

**VITANTONIO GIOIA, *Arthur Spiethoff and the German Historical School. Continuities and Discontinuities*, London and New York, Routledge, 2024. Pp. 220. £ 135.00. ISBN: 978-1-032-14875-5. E-book available**

In recent decades, dissatisfaction with the limits if not the “irrelevance of conventional economics” (Thomas Balogh) has revived the debate on the object and method of economic theory. In his book, Vitantonio Gioia expounds the ongoing importance, in this regard, of the contribution of the German Historical School (GHS), principally that of two of its members, Arthur Spiethoff and his predecessor and teacher, Gustav Schmoller.

How to bridge the gap between theory and reality, mainly due to the formalisation of economics? This question guides Gioia’s research on the historical-realist approach of the GHS. The result is a history of economic thought focused on the question of method, also referring to more general epistemological conceptions (from Aristotle to Dewey, Kuhn etc.). Besides, extensive attention is devoted to interpretations and criticisms of the ‘historical’ approach by economists and historians of economic thought, from the *Methodenstreit* to the present day.

Well before the final crisis of liberal-Victorian capitalism with the First World War and the Great Depression, the evidence of the divergence of actual developments of capitalist economy from the normative model of a perfectly and completely competitive market led to a rethinking of the object and method of the economic theory. It was – Gioia remarks (p. 25) – “a time when the cognitive strategies of social sciences were being redefined”. Theoretical innovation followed different paths, which can be roughly grouped into two opposing tendencies. The historical-institutional tendency upheld the need for a more realistic theory, dedicated to examining the actual organ-

ization, dynamics and contradictions of the economic system, within the wider social system. In addition to the economists of the GHS, socialists and institutionalists converge on this line, and also, for example, John A. Hobson, who called himself “a heretical economist”.

Neoclassical and marginalist “mainstream” economics took the opposite direction: the logic of individual choice, on the one hand, supported, on the other, by the guarantee that a general equilibrium was possible – albeit only symbolically, as a system of equations. This second tendency seemed to confer scientific completeness and reliability to economic theory: at the cost, however, of giving up explaining economic reality in its institutional structures and its dynamics. In Joseph Schumpeter’s idea of theory as a “toolbox” applicable to any historical-social reality, as well as in the “formal” conception of economic behaviour expounded by Lionel Robbins in his 1932-1935 essay, the separation of theory from reality appears not only fully accomplished, but also as an explicitly adopted method.

Gioia devotes to Schmoller the first two of the six chapters of his book. The third chapter, a review of the long German debate on economic crises, introduces the following two on Spiethoff, “his epistemological vision, his methodological choices and the relationship between these and his business cycle theory” (p. 6). The concluding chapter delves into the epistemological implications of the GHS approach, with its “continuities and discontinuities”. To this aim, the contributions of Max Weber and Werner Sombart, in their connection with those of the GHS, and GHS’s ambiguous relationship with Karl Marx are recollected, as well as subsequent methodological contributions, from Adolf Löwe and Karl Polanyi to authors of our times.

Gioia points out two basic points of Schmoller’s theory: on the one hand, the mutability of social reality and therefore of the economic system; on the other hand, in the social sciences, the relevance of different “research subjects” and “cognitive ends”. Both the method of the economic theory and the correctness of its statements are relative to its “intended scientific purposes” (p. 20), which are in turn historically situated. It follows from the combination of these two points that the clearest and most important contrast lies between two paradigms, characterized by two opposite scientific purposes: features and dynamics of specific historical-institutional realities or general laws of the economy functioning as ‘laws of nature’.

Yet, Schmoller accepts many neoclassical conceptions concerning marginal utility, capital, money etc. What he denies is the possibility of explaining real economic processes in a merely deductive way on the basis of general-abstract theory. The explanation of given phenomena, understood as a search for causes, does in any case imply deduction: but theory must be con-

structured through induction, and reconstructed from time to time depending both on the purpose and scope of the investigation, and on historical change. Economic reality is dynamic, Schmoller observes; furthermore, its complexity requires an interdisciplinary approach.

The comparison with the rival method elaborated by John Stuart Mill is illuminating. In Mill's view, Gioia argues (p. 45), natural sciences aim to explain "the uniformity of the course of nature" through induction. In social sciences, however, generalisations are impossible, since in social reality the absence of uniformity makes causes change. Nevertheless, according to Mill, uniformities grounded "in human nature" allow the formulation of a general economic theory, then of general causes from which the explanation of economic behaviour can be deduced. Thus, political economy will adopt an "arbitrary definition of man" – *homo æconomicus* – "as a being who desires to possess wealth, and who is capable of judging of the comparative efficacy of the means for obtaining that end" (Mill, quoted by Gioia, p. 47).

No need to mention how successful have been, and continue to be, such methodological assumptions. For instance, Carl Menger – Schmoller's opponent in the *Methodenstreit* (which Gioia naturally talks about, but which we cannot dwell on here) – relies on "laws of nature" corresponding to our laws of thinking (p. 72). Schmoller's criticism is, then, all the more remarkable: Mill's solution implies the irrelevance of "social links", which Schmoller considers, on the contrary, an essential part of the theoretical object. Individual economic activities, he argues, depend on their "relations [...] to each other and to the whole". Political economy cannot be restricted to a hypothetical "normal form" or "natural order" of production, because the economy owes its organisation, "its distinctive features, its form, its direction to custom, to law, to ethics" (Schmoller, quoted by Gioia, p. 49): in short, to a given institutional setup, to a historical, specific culture.

It is natural that Gioia, at this point, makes reference to Marx, whose research subject is, in fact, the "form of society" as a specific historical whole. Studying the economic system, Marx discovers in it the essential institutional traits of contemporary society, its "form": a peculiarly 'economic' one, differently from preceding societies. This he explicitly designates as his "critique of political economy", and this is, according to Louis Althusser, "a new problematic" he opened, thus achieving an "epistemological break". The social subject as an individual, also equipped with an 'economic' mind, that in Mill should naturalistically explain the reality of modern economy, is *vice versa* explained by Marx as a peculiar expression of this specific social organisation, which is the object of his theory. Robinson Crusoe, Marx com-

ments (*Capital*, I, Vintage Books, 1977, p. 170), brings his own culture with him to the island, where he behaves “like a good Englishman”.

Schmoller seems to go in a similar direction when, as Gioia points out (p. 50-51), he argues that conceiving naturalistically “the relationship between economic agent and production system” through the “assumption of certain ‘psychological axioms’” derives “from the transposition – through the category of *homo œconomicus* – of the technological rationality of the economic system onto individual endowments”. We could say that, to the extent that Schmoller approaches a theory of capitalism in general, with its peculiar formal-instrumental economic rationality (M. Weber), this could also be the premise for explaining the ideological nature of orthodox economic science as a fallacious generalisation of what a particular societal setup suggests. By such explanation, the claimed ability of economic science to explain the economic reality would be drastically scaled down, and the criticism of not having a theory, addressed to the GHS, would be returned to the sender. German historical scholars, however, do not succeed in carrying out the “critique of political economy” in such a radical and theoretically well-founded way as Marx does.

Gioia rightly notes (p. 62) a proximity between Marx’s method and that of Schmoller – taken up and developed by Spiethoff – regarding the need to define the “historical type” of economic-social organization, to be considered “as a real whole” including both cultural and material factors. Besides, Schmoller criticizes economists for considering the motives of individuals merely ‘natural’, while they depend “on the political-institutional contexts” (p. 66). On the other hand, such *de facto* proximity to Marx is not acknowledged by Schmoller, who not only criticises Marx’s Ricardian “speculative-abstract subtleties”, as Gioia recalls (p. 60), but also directs against Marx the unfounded accusation of tracing all social phenomena, throughout history, back to material processes (natural, technical, economic).

No doubt, on the other hand, about the effectiveness of Schmoller’s analytical attitude, at a more concrete level, toward the internal functioning and dynamics of capitalism. To this end, in his view, it is a question of studying the economic system in the changing complex of its phenomena, “such as forms of enterprise, the class struggle, the monetary economy”. In general, all “social links of economic life” should be taken into account. “Economic injustice” cannot be reduced to “a remnant of past times”. Crises are to be considered as an effect of structural features, not as “pathological events” (Schmoller, quoted by Gioia, p. 54-55).

The problem of economic cycles is extensively covered in Gioia’s book, first because of the importance it has in Spiethoff’s works. Furthermore, the chapter “1821-1925: A Century of German Debates on Crises”, in addition

to appropriately introducing the discussion on Spiethoff, shows points of contact between the GHS and the broader environment in which it developed, in Germany and not only. For example, the path followed by the GHS is shared by the American institutionalist Wesley C. Mitchell, who defines it as the move: “from the theory of crises to the theory of business cycles” (Mitchell 1927, quoted by Gioia, p. 85). Already Wilhelm Roscher, of the ‘old’ GHS, observes that Say’s law of outlets could have some explanatory function only for a stationary economy.

The decisive theoretical transition taking place between the late 19<sup>th</sup> century and the 1920s is a central theme in Gioia’s book. In the German-speaking world, besides the GHS, influential heterodox voices were those of Rudolf Hilferding, Adolf Wagner, Emil Lederer, Adolf Löwe. Contrary to the view of classical and neoclassical economists, crises no longer appear as mere short-term imbalances, accidental disturbances, but are studied as an inherent element of capitalist structure, then of its dynamics, that credit and speculation merely amplify. The attention shifts from underconsumption to overproduction. Furthermore, overproduction no longer regards the relationship between production and social needs, but that between production and capital valorisation processes, thus approaching Marx’s theory of overaccumulation.

Spiethoff’s essay, “Krisen”, came out in 1925; he himself indicates the connection between his business cycle theory with the historical stage of *Hochcapitalismus*, on the one hand, and, on the other, with his own epistemological reflection, which takes up and develops that of Schmoller. Spiethoff emphasizes the relevance of cognitive ends, then the differences in the object of research, in the problems raised, going thereby far beyond the discussion on induction and deduction of the *Methodenstreit*. Besides, according to Gioia (p. 113), he appreciates Schmoller’s attempt at overcoming “the tautological ‘self-referentiality’ of pure economics”, but he also criticises the lack of a theory capable to compete with it. So, Spiethoff tries to fill this gap by a theory he calls “historical-concrete”, not in the sense of a being less abstract than pure theory, but in that of being built through “working hypotheses controlled on the basis of the observation of reality” (Spiethoff, quoted by Gioia, p. 114). As to the kind of problems to be raised, the basic research subject should be the system as a whole, i.e. the economic structure at a specific stage of development, called “economic style” by Spiethoff. Particular objects, like business cycle, are to be explained as belonging to the more general system: explained, in fact, through the *theory* of that system. Within such theoretical framework the “causal nexus of endogenous factors” can be found which “necessarily leads to the cyclical course of economic life” (Spiethoff, quoted by Gioia, p. 161).

Spiethoff calls his own a “historical-concrete theory”, meaning that it is a theory built through the continuous interaction of cognitive interest and empirical research, regarding given historical realities. Not only the “endogenous” nature of crises, and therefore their explanation through the more general theory of capitalist production recalls Marx’s theory, but the same can be said of the concentration of that explanation on the question of over-production-overaccumulation. Also reminiscent of Marx is the awareness of the relationship between different analytical levels. Here, however, a difference can be found, if anything, in the refusal that Spiethoff tends to have regarding the most general level, which in Marx is that of capitalism as such, in its permanent characteristics, comparatively with other societies, beyond its particular phases and developments.

Gioia’s book succeeds in demonstrating the interest that the theoretical approach of the GHS can currently have, in particular that of the ‘new’ School, from Schmoller to Spiethoff. Contrary to conventional prejudices, there is a theory. And there is a method that theory necessarily implies, as is explained in the book, in particular through the exposition of Spiethoff’s business cycle theory.

*Michele Cangiani*  
retired professor  
cangiani@unive.it

**JOHN BRYAN DAVIS, *Identity, Capabilities, and Changing Economics: Reflexive, Adaptive, Socially Embedded Individuals*, Cambridge University Press, 2024. Pp. 288. € 30.33. ISBN: 9781009438247. E-book available**

*Identity, Capabilities, and Changing Economics. Reflexive, Adaptive, Socially Embedded Individuals* is the most recent analysis of John Bryan Davis around ‘what individuals are’ in economics, elaborating an alternative understanding of economic agents compared to mainstream orthodox homo economicus, the anthropological paradigm that triumphed in economics, especially during the years of economic imperialism (Marchionatti and Cedrini, 2016). The book might appeal to a wide audience ranging from behavioral economists, heterodox economists, historians, philosophers of economics, philosophers, and other social scientists and scholars focused on development economics and political economy.

Davis’s latest work, *Identity, Capabilities, and Changing Economics*, might be considered not only as a “summa” of his previous contributions

around his capabilities conception of the individual in economics (Davis, 2009) but also the main result of his broader multidisciplinary journey in economics with a privileged focus on the history of economic thought and economic methodology, and the philosophy of economics. In his over forty years career, Davis has enthusiastically operated among several research programs and topics that include mainly, but not exclusively, the analysis of complexity, social economics, ethics and economics, health economics, stratification economics, Keynes, Sraffa, but also the analysis of identity in economics and the approach where his latest book locates. Davis's multidisciplinary journey in economics has undoubtedly influenced the evolution of his alternative understanding of individuals in economics, which he has interestingly based on the capability approach.

This overview of Davis's latest book cannot be split from his previous works because he works halfway between change and continuity with them. Before *Identity, Capabilities, and Changing Economics* (2024), indeed, Davis had notably published two other books on the analysis of individuals, *The Theory of the Individual in Economics*, Routledge, London, 2003 (awarded with the Myrdal Prize) and *Individuals and Identity in Economics*, Cambridge University Press, Cambridge, 2011 (also translated in Chinese). Quoting Sprenger, in these books, Davis gave "food for thought for those interested in the philosophy of economics and the conception of the individual" (Sprenger, 2011, p. 1250). In these and other contributions written in those years, Davis went beyond the definition of economic agents as a collection of preferences, where atomistic and self-interested behavior prevails, in favor of a capabilities-based conception of economic agents who are socially embedded in the socioeconomic environment where they live.

In particular, Davis (2009) suggests considering economic agents (or individuals adopting the same linguistic choice) as a collection of capabilities instead of preferences. The reason for this choice is that capabilities offer the opportunity to distinguish one individual from another- like preferences- but paying attention to what individuals are concretely able to do or to be in their lives through the capabilities they achieved or not, not just to what they prefer. In continuity with these previous works, Davis (2024) confirms that we should rethink the economic agents not as income maximizers but as "beings concerned with organizing themselves as a stock of capabilities to individually address their different values and goals" (Davis, 2024, p. 144). Expanding his previous analysis, Davis (2024) has now stressed – in Chapter 5- that his conception of individuals should be associated with stratification economics (linked to capabilities shortfalls) and the promise of democratic societies (linked to capabilities gains) for partially reducing the persisting so-

cioeconomic inequalities. This focus on stratification economics and democracy makes this book interesting and useful also for scholars in development economics and political economy.

This capabilities-oriented understanding of economic agents goes hand in hand with Davis's previous idea that individuals are socially embedded in their social relationships (Erasmus, 2023). More specifically, socially embedded individuals are "associated with normative principles that emphasize relationships between people, such as equality, fairness and the (positive) freedom to achieve, whereas the atomistic individual conception is associated with normative principles that emphasize the independence of individuals, such as autonomy, rights and (negative) freedom from social interference." (Davis, 2015, p. 92) Confirming this view, Davis (2024) emphasizes that social embeddedness is oriented to the most vulnerable people to promote their capabilities (especially the most enhanced ones, rather than those basic), refusing those persisting inequalities between individuals and social groups characterized by the stigmatization of the weakest.

In *Identity, Capabilities, and Changing Economics. Reflexive, Adaptive, Socially Embedded Individuals*, Davis (2024) combines these old insights with his understanding of socially embedded economic agents, adding a behavioral understanding of what distinct and independent individuals are in economics. In continuity with his previous works, Davis preserves the understanding of socially embedded individuals while integrating this conception of the economic agent in terms of "adaptivity" and "reflexivity," two interrelated concepts. Regarding adaptivity, Davis (2024) introduced the behavioral economics distinction "between nudges and boosts to emphasize the importance of the idea that people are made up of abilities, not preferences" (p. 87). About reflexivity, Davis (2024) returned to Sen's (2002) concept of self-scrutiny, namely individuals' capability to self-narrate their lives. This self-narrative capability is seminal for building personal identity and explaining what individuals aim to do or be within a capabilities framework (see Chapter 4).

Another element of novelty of Davis's latest book is the adoption of an open science framework where socially embedded individuals act, and economics acquires both a normative and objective value. These elements make this book unique in its complex analysis. We should stress that there are few works about what individuals are in economics based on a joint philosophical, psychological, and economic perspective. For instance, we might mention the volume written by Lea et al. (1999), *The Individual in the Economy: A Textbook of Economic Psychology*. These scholars pioneered an interdisciplinary approach to individuals in economics, but their focus was limited to the disciplinary relationship between psychology and economics. Instead,



Davis (2024) elaborated a multidisciplinary perspective between philosophy and economics that also includes a psychological level of analysis thanks to the introduction of behavioral economics in his capabilities-based understanding of economic agents.

In *Economics and Social Interactions: Accounting for Interpersonal Relations*, Gui and Sugden (2005) interestingly wrote on social embeddedness. In this volume, several contributions are opposite to an atomistic understanding of individuals in economics, and they assigned a proper value to sociality in economics. However, a limitation of their analysis is that they only acknowledged and considered the role of social relationships in economics without saying more about what socially embedded individuals are. So, Davis has filled an essential gap in literature with his book.

For all these reasons, you should have this book on your shelf.

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Valentina Erasmo  
University of Turin  
valentina.erasmo@unito.it

**PAOLO SILVESTRI (ed.), *Scritti politici e sull'Europa* by Luigi Einaudi. Edizione Nazionale degli Scritti. III.2 (1943-1959), Turin, Fondazione Luigi Einaudi, printed by the Bank of Italy, 2023. Pp. 1106. Free e-book available at <https://www.fondazioneeinaudi.it/approfondisci/edizione-nazionale-scritti-di-luigi-einaudi>**

Luigi Einaudi was an all-round intellectual and man of action. His thought cannot be traced back to single constituent elements of his intellectual background or action. There is no such thing as a man-politician-Einaudi, there is no such thing as an economist-Einaudi, just as there is no such thing as an Einaudi-divulgator, nor is there an Einaudi-man-of-institutions. They are simply aspects of a multifaceted figure, blessed by fortune with a fine intellect and the ability to move with great ease between different worlds, seizing the opportunities that from time to time were offered to him, in a variegated and complex historical period, in which he was always skillful in imposing himself on the general public. With *sermons* that were often *useless*, as he had wanted to put it in the title of his 1962 volume (*Prediche inutili*). But authoritative. Unheard, perhaps, but always worthy of the greatest attention.

Public dynamics, though, are often other than the reflections of the most attentive minds. And so, however much he held roles of the highest academic, social, political and institutional importance, Einaudi was not as central as we might expect in Italian economic, political and institutional culture. Perhaps less so in the admittedly more prosaic field of academic politics. A wasted life, one would venture. An example of this is the collection of writings edited by Paolo Silvestri as part of a broader operation to arrange Einaudi's oeuvre.

The volume dedicated to the *Scritti politici e sull'Europa* (1943-1959) is in fact yet another testimony to the distance between Einaudi's far-sighted and by no means utopian vision and the reality of our country and Europe. A Europe understood as a possible federal construction. Not (only) as a technocratic dream *à la Hayek*, freed from the degeneration of a sick democracy (which had produced fascism, Nazism and corporatism) but at times and in some periods closer to a multilevel democratic construction, *à la Robbins*, who not by chance inspired, precisely through Einaudi, Rossi and Spinelli in the drafting of the Ventotene Manifesto, the political document that launched European integration after the Second World War, of which today's Europe is, at least intellectually, the daughter. A degenerate daughter, if the dream of building a global player in the form of a shared continental sovereignty remains a utopia to be realized. But still the reference point to strive for.

The writings collected here, however, cover the period following the publication of the Manifesto. These are the years in which Germany's fate is already sealed, in which reconstruction – of the country and of Europe – is imagined. In which one must begin to get one's hands dirty with concrete recipes. A task from which Einaudi would never shy away, no matter what. Thanks to a constant and rare moral tension. Even if, at first, *in absentia* from his refuge in Switzerland.

A moral tension that drove him, against all evidence, to forget the lesson of realism that had guided the academic (and ontological) orientation of the *Italian School of Finance*, of which he had been one of the most authoritative interpreters: that good government does not exist, that rulers serve their own interests, not those of the people they represent, that they maximize private or corporate utility functions, not social welfare.

But perhaps, in the enthusiasm of the imminent end of the conflict, all this could leave room for *optimism of the will*, despite the many cautions towards which reason pushed. The optimism of being able to build a liberal Italy; and not just a liberalist one. An open society, in spite of the heavy legacy of corporatism and consociativism that was preparing to face the new battle of reconstruction with sharp weapons, and which the country's inclusion in the body of international institutions would certainly not be enough to stem.

The optimism of being able to establish Europe as a model of civil coexistence for the world, overcoming the absolute and exclusive national sovereignties that had led humanity into the abyss of regional and global conflicts. Possible utopias, we said earlier. Or at least appeared possible. On which to invest energy.

The most interesting part of the volume, therefore, is not so much the anthology, the writings of which are well known to the public of experts in Einaudi writings. But Paolo Silvestri's historical reconstruction, which traces threads and various frays, trying to bring them back to a unity of vision that, although perhaps sometimes forced, restores the complexity of the interweaving between public and private life, between academic and public commitment, between the moment of reflection and that of action.

Anyone who approaches Einaudi's thought and intends to enter the complex logic of a national and international utopia that was never realized but was firmly and long attempted, cannot fail to equip themselves with this volume, this rich and well-guided testimony of failures that nevertheless enriched the intellectual heritage of thought not only of the country, but of the whole of Europe.

Let us close, like the volume edited by Silvestri, with a quotation from the concluding passage of the article that Einaudi published in 1948 and

which should be reread in full today by those who clamor for a generic peace, especially in Europe (*our translation*): “When we must distinguish friends from enemies of peace, let us not therefore stop at professions of faith, which are all the more clamorous the more mendacious. Let us ask instead: do you want to preserve the full sovereignty of the state in which you live? If so, it is a bitter enemy of peace. Are you instead determined to give your vote, your support, only to those who promise to work on the transfer of a part of national sovereignty to a new body called the United States of Europe? If the answer is affirmative and if words are followed by deeds, you can truly, but then only, call yourselves advocates of peace. The rest is lies”.

*Fabio Masini*  
*Roma Tre University*  
*fabio.masini@uniroma3.it*

**GUIDO ALFANI, *As Gods Among Men. A History of the Rich in the West*, Princeton University Press, Princeton, 2023 & Oxford, 2024. Pp. 440. Hbk \$ 35.00, £ 30.00. ISBN: 9780691215730. E-book available**

The idea that Guido Alfani developed in this book of Princeton University Press is great: an original history of the wealthy across the ages. The title is inspired by Nicole Oresme who, in the Middle Ages, thought that excessive accumulation would have made the rich “as gods among men” making the social unbalanced. The book represents an outstanding interplay between history of some previously poorly studied facts and history of ideas connected to wealth and economic theories. The text is very rich and interest-catching. It represents an excellent reading for all, keeping at the same time the rigour of scientific works.

The object of study is identified statistically, based on affluence. It considers no specific classes or dynasties, which have been the object of study so far. In particular, they are not necessarily the owners of production means. Therefore, Alfani first defines who are the rich and what is meant by wealth, that is identified in material household net worth. The statistical measure is based on at least top 5% and ten times the medial level. This is for sure an innovative measure allowing to depict also wealth distribution.

The book starts with a methodological chapter, defining wealth, which is not straightforward in long term perspective. An important variable is the transferability of wealth. If Income today is more visible, our economic systems have produced quite problematic assets as pensions and social security

potential benefits, durables, foreign wealth holdings. Moreover, contemporary wealth has a different geographical composition. Real estate represented more than a half of the wealth in the late Middle Ages, with a major difference between town and fields, where in the latter context real estate reached 90% of wealth. In the middle of the Nineteenth century Paris, two thirds of nobles' wealth was real estate and 50% in bourgeois families. Today, financial assets represent something between a half and two thirds of wealth. Consequently, the inter-temporal comparison is difficult making relative richness difficult to assess.

It is interesting how, after the plague of the fourteenth century, it took five-six centuries to recover previous inequality levels, and that did not happen everywhere. A further big crisis reducing inequality happened after the Second World War, while in the last twenty-five years that experimented relevant financial crisis the wealthy remain resilient and inequality keeps rising.

In Venice existed many rich people (adopting the technical measure of ten times the median level), reaching 12% of the population in 1750. Florence had a similar distribution, while Germany had the opposite situation, since the rich fell from 3% in the middle 1600s to 1.2% in 1700. Big crisis as plagues and World Wars have always levelled inequality.

Alfani also studies the paths to affluence. Aristocracy enjoys inherited wealth, which is consolidated by 'mergers and acquisitions', but there are interesting cases of access to nobility by wealth, successful entrepreneurship and finance. There are frequent cases of patrimonial mismanagement. He supplies an interesting account of the dynamics of aristocracies according to different regional practices and circumstances. This part ends with the question whether a global aristocracy has arisen today. For sure, the new rich create some fences to protect their position, but the situation is different from past aristocracy.

The chapter on innovation and technology is a broad history of bourgeois success. The best example is Francesco Tasso, becoming *freiherrn* of the Empire as Thurn und Taxis, who organised the post service in absence of efficient and reliable transport infrastructures. With the industrial revolution inventors and industrial dynasties proliferated. In this case, we assist to the tendency of closure of élites.

Chapter five is dedicated to finance and its evolving institutions, from Medieval usury to bankers, from tax farmers to investment banking. The account comes to the present day financialisation in which the rich are the CEOs of large banks and investment funds. Then, saving and consumption habits are discussed, ranging from Medieval moderation to conspicuous consumption. We find a curious history of savers, seldom a way to become

wealthy, but there are cases of those who well reinvested savings and become rich. Paths to affluence are discussed, with an interesting spot on the changing weight of inheritance (recently increasing).

Part three discusses the rich in society and the problem of wealth concentration. It explains the changing vision on this issue, due to cultural and religious factors. Chapter nine describes the magnificence of patrons, benefactors and doors, up to present day foundations. The connection to politics is discussed in chapter ten. A relevant issue is the fragility of democracies relatively to the take over of the rich. But also the opposite element represents a serious concern: politics is good for getting rich.

Finally, Alfani discusses the behaviour of the wealthy during crises. The issue is how willing are the rich to contribute to the needs emerging in difficult times? Today they apparently are particularly unwilling to contribute, so that the author asks “to what degree, and for how long, can the rich excuse themselves from something that the West has for centuries considered to be their specific duty without making their position socially untenable?”. The answer is given in the closing section: Taxes are the right way to contribute, not spontaneous donations.

*Stefano Solari*  
dSEA, Università di Padova  
stefano.solari@unipd.it

**LEONARDO ALLODI (ed.), *Sociologia Comparata delle Civiltà*, Soveria Mannelli, Rubettino, 2024. Pp. 512. € 25.00. ISBN: 978-88-498-8039-7**

*Comparative sociology of civilisations* is the title of this book edited by Leonardo Allodi for Rubettino and enjoying specialist contributors presenting the various scholars that researched in this field. Actually, this work that is not only interesting for the disciplines directly concerned, as anthropological philosophy, sociology of culture and philosophy of history, but this kind of study has accompanied political economy for a long time, used to single out the institutions and the different organisation of various economies. After Vico, it was adopted by many scholars as those of German historicism, German Ethical economy, Italian Ethical economy as in the case of Lampertico, Toniolo and Luzzatti. Economists abandoned this complementary approach about the beginning of the Twentieth century when formalised economics definitely prevailed as a scientific inquiry. Moreover, the same idea of civilisation underwent a gloomy decline accused to be ethnocentric.

After the introductory essay of the editor supplies an overview of the subject, the first essay is written by Giacomo Samek Lodovici and presents extremely clearly the fundamental framework of Augustine: the idea of progress, and the idea of the two *civitas dei* and *civitas hominis* that had a huge impact on our political culture. Augustine anthropology is based on a social nature of man, which is a pillar of the Christian interpretation of society and virtue is arranged in the *ordo amoris*, a theme more recently reposed by Max Scheler.

Annalisa Verza proposes a very informative presentation of the work of Ibn Khaldun (1332-1406). Then, the book moves to modernity with Giambattista Vico illustrated by Fabrizio Lomonaco. Vico's writings are fundamental for the idea of civilisation and progress, synthesised in the term *incivilimento*. Lomonaco explains well Vico's specific analysis mixing philosophy, law and history, including natural law and diversity of its actualisation. The idea of civilisation included also poetry and history reasoned philology. It is relevant the methodology of Vico, opposing the rising rationalism, basing instead his reasoning on facts. The result has been a comparative and dynamic perspective of development, one of the first to include cycles of civilisation.

Tocqueville is illustrated by Roberto Scalon who points out how this scholar is characterised by the realism of analysis performed through the lenses of an anthropological ideal concerning the political man. Tocqueville, thanks to his comparative perspective on the results of the two revolutions (French and American) was able to identify the pathologies of democracy. His analysis remains even more valid today: corrupted liberty, the despotism of the majorities, conformism, connected by a vicious loop.

Stephen Kalberg presents the work of Max Weber emphasizing his pluralistic framework able to grasp the complexity of social phenomena. He particularly emphasises the multicausality of Max Weber understanding of social facts. In my opinion the *Economic and Social History of Ancient Societies* remains an under-considered work and difficult to find.

Giacomo Miranda presents the couple Alfred Weber and Robert MacIver on culture-history. This is interesting for those aiming at broadening their attention to intellectual history as well as to the study of specific theories as social liberalism. This requires some understanding of the phenomenological approaches to the study of society. Moreover, this chapter supplies a relevant understanding of the inter-Wars era, that presents dramatic resemblances with the contemporary situation. This section explains well the model *Kultur-Zivilisation*, popular in Germany (in Italy and in France the simple notion of civilisation was used), and that is fundamental in the long-run perspective of Alfred Weber. In particular, the author underlines the relevance of non-utilitarian values in *Kultur*. The model of MacIver is more complicated and

based on the philosophy of *common sense* instead of Alfred Weber's phenomenology. His work *The Modern State* studies the formation, reform and decline of the modern state with a particular interest to the weakening of the traditional form of sovereignty. MacIver paid particular attention to the unity of the subject studied necessary to analyse its change. That is related to ideas as mentality, schemes of life and pattern of change that help studying and comparing societies in the long run.

The section on Nikolaj Berdjaev, written by Adriano Dell'Asta, supplies a good account of the spiritual view of the person elaborated by this less known philosopher. Strangely, the contribution begins with a surprising statement (to mock some Putin's discourse) on Kiev not being part of the Russian empire (actually it has always been the most active intellectual centre, with St. Petersburg, of the Russian empire). Russia has always been a creaking multi-religious and ethnic empire, in which Christian (often dissident and exiled) thought has been the the brightest cultural outcome. Without any doubt, it is really worth rediscovering Berdjaev's contribution. But the main problem is that the reader is left with no explicit connection between this spiritualism and comparative sociology.

Max Scheler work is probably one of the most thorough systems of thought produced in the XX Century. Guido Cusinato presents a well conceived interpretation of his views, also highlighting the evolution of his framework. Scheler's work is still insufficiently exploited in economic sociology and, why not, in political economy, while it offers some promising opportunities to study the comparative evolution of capitalism (p. 149). Cusinato underlines how Scheler's view allows for setting material factors a right and balanced role compared to other systems of political economy. The solidity of this phenomenological approach is to be based on a kind of wepistemology, from the emotional sharing to the development of the sociology of knowledge that assured a plurality of reasons. It also allows for an inclusion of values in the scientific perspectives (particularly developed in *Ordo Amoris*). *Ausgleich* is the most relevant idea expressed by Scheler in the comparative study of civilisations. It points to the increasing cultural differentiation of nations at the same time of a rising interconnectedness and harmonisation in the phenomenon of globalisation.

Marcello Veneziani has the difficult task of presenting the ideas of Oswald Spengler's *Kulturpessimismus* - who was not loved by the academy, expressing nonetheless quite effective ideas. In particular, he anticipated the ecological crisis, quite clearly highlighting the causes and forms of its display. He also was quite right in addressing our technology with the appellation of *Faustian*, characterised by the will of power. Veneziani describes ac-



curately the ideas and the context of Spengler's theory of civilisations, he also discusses its weaknesses. It should be underlined that the criteria of identification of a civilisation used by Spengler are quite controversial, given that he did not consider the Roman a relevant one.

Karl Jaspers, who conceived the idea of axial age (*Achsenzeit*) that is central in all the book, is presented by Massimiliano Morandi. The work of Christopher Dawson is illustrated by Oscar Sanguinetti. These scholars developed the religious element in the cultural dimension characterising civilisations. Gianni Ferracuti illustrates José Ortega y Gasset, who represents a further approach to the philosophy of history, broadening the focus of the historian.

The editor of this volume analyses the thought of Pitirim Sorokin, probably the most interesting figure of the book. His perspective is that of a conservative libertarian, Christian anarchist (p. 219). The most relevant works are *Society, Culture and Personality* (1947), presenting a static framework of study and *Social and Cultural Dynamics* (1937) presenting the dynamic perspective. His aim is understanding how and why of socio-cultural change. In order to achieve that, he adopts an epistemology similar to Scheler's that is applied to the cycles of cultural super-systems in which there is also an important space for technological change. His studies lead him perceiving a crisis of the the sensistic cultural system that he defines *liquid state* anticipating in 1941 the same term used by Zygmunt Bauman. He defines a culture that is preparing its own destruction, predicting gloomy future for our institutions as the family. He has originated the idea of *cultural integration*.

Arnold Joseph Toynbee is studied by Luca Gino Castellin. *A Study of History* is a monumental work composed of twelve volumes dedicated to the life cycle of civilisations. In fact, civilisations and not states are the field of study on which Toynbee universal history is based. In his perspective, the fundamental dimension regulating global order is the system of international relations between civilisations. The encounters between civilisation have been crucial points of development of humanity.

The studies of Norbert Elias are well illustrated by Andrea Borghini. I particularly appreciate Elias and his framework of analysis based on the interplay between the micro cognitive dimension and the macro social structure. He explained societal change by focussing on common aspects of everyday life presenting clear images that the reader could easily understand. In the *Process of Civilisation*, in the first part on the genesis of good manners, I was impressed on his presentation of the evolving people's *self-control* going hand in hand with the *sociogenesis* of compelling good manners as eating with the fork (a very recent conquest). This dual perspective on self-con-

sciousness and social structure, named *figuration* or *configuration*, has deep affinities with the phenomenological approach to society: they are fundamentally relational and not based on fundamental causes.

Leo Strauss is a difficult subject and Gabriele De Anna masters well the presentation of his perspective. This scholar is particularly known for his critique of modernity and for the re-evaluation of both natural rights and political theology. His fundamental work is *Natural Rights and History* (1953), but also the paper “what is political philosophy” (1957) is often still taken as a reference to explain the classical view of political philosophy. Therefore, the aim of Strauss is to rediscover the methodology of classic political philosophers as Plato and Aristotle, particularly the idea of moderation and the primacy of virtue. As concerns the comparative approach, this scholar is relevant for affirming the impossibility of neutrality when studying social phenomena because human action is guided by the notion of good (and evil). Moreover, his notion of *regime* is fundamental to understand the form of life shared by a political community, giving people a style of life. To overcome modernity, too characterised by abstract notions, he proposed to re-evaluate reason, a self-confident although limited reason in political life. Finally, De Anna underlines how Strauss believed that intellectual progress does not assure socio-political progress.

An even more complex intellectual trajectory is that of Eric Voegelin, analysed by Nicoletta Scotti Muth. He moved from phenomenological bases, from a strong interest on how we know that induced him to connect knowledge and politics. He later elaborated his approach moving away from Husserl, as also Scheler, Gurwitsch and Schütz did. That had an impact on his critique to the concept of civilisation. He focussed instead on the “forms of ordering experience”, the typical symbolic expressions of a community, which are the true pillars of politically ordered societies. He therefore traces a correspondence between political order and the spiritual order of the soul.

Raymond Aron is presented by Francesco Raschi. The main notion developed by Aron is the *industrial society*. He tended to downplay the state-market dichotomy, used to study the diversity of economic systems, to focus on practical differences of citizens’ social position due to technical and organisational reasons, including the study of *élites*. Therefore, an approach focussed on relatively contemporary social systems, but a bit insufficiently known relatively to its efficacy.

The figure of Robert Nisbet, presented by Sergio Belardinelli, is curious because he tended to criticise or deconstruct the fundamental categories used in comparative systems. In particular, he demolished the notion of growth, development, progress, linear or cyclical, making little difference between them. Although his critics are pertinent and stimulating, he apparently did not pro-

pose more accurate notion or some different analytical instrument. But this is apparently good for increasing the self-awareness of the researcher.

Paolo Terenzi presents a picture of the work of Shmuel Noah Eisenstadt. He produced studies on the axial age, on the Japanese, Hebrew and European civilisations. He is particularly known for his idea of *multiple modernities*, underlining the different paths to modernisation occurring in different cultures. He considered modernity as a second axial age.

Luigi Cimmio discusses the contribution of René Girard to the study of comparative civilisations. The key concept developed and applied by this scholar are mimicry and the relationship between violence and the sacred.

At this point, the book illustrates contemporary scholars. Matteo Bortolini deals with the work of Clifford Geertz, Lorenza Gattamorta discusses the studies of Robert Bellah, Emanuele Castelli presents Samuel Huntington, Paulin Sabuy Sabangu analyses the contribution of Robert Spaemann and Luca Corchia develops the thought of Jürgen Habermas. All these contributions are extremely interesting, but I would like to focus on Charles Taylor, who has written the masterpiece *The Secular Age*, and is here presented by Paolo Costa, who has also presented the Italian edition of Taylor's fundamental works. Taylor studies the local trajectories of modern identities in Western societies. He underlines the phenomena of uprooting or disembedding of present-day individuals that produce a radical change in their moral order. Interestingly, Taylor has developed a theory of individual action that is self-referential and relational at the same time, which can be applied in many disciplines.

Jan Assman is presented by Matteo Andolfo, François Jullien by Riccardo Prandin, while Serena Meattini discusses the work of Rémi Brague. The latter is interesting for his strict connection between philosophy and history and in particular for the role of *unit-ideas* in intellectual history.

In conclusion, reading this book broadens our knowledge on a variety of disciplines converging into the comparative sociology of civilisations. What may be relevantly missing is Sombart, particularly remembering both his *Wirtschaftsleben im Zeitalter des Hochkapitalismus* and his view of man in *Vom Menschen*. Also the Italian theories of *incivilimento* inspired by Vico are worth considering (Romagnosi, Toniolo). Particularly Luzzatti (1909) would have found a good place in this collection, filling a gap that exists in the account of the Italian studies.

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Stefano Solari  
dSEA, Università di Padova  
stefano.solari@unipd.it

**CARLA FROVA and STEFANIA ZUCCHINI (eds.), *La Tradizione degli Studia Comunali nelle Città di Età Moderna*, Florence, Leo Olschki, 2023. Pp. 142. € 26.00. ISBN: 978-88-222-6889-1**

This work edited by Carla Frova and Stefania Zucchini is certainly interesting to a wide spectrum of readers, not only historians. It can be useful to economists studying the role of institutions. These studies let clearly emerge the varieties of institutional arrangements, emerged in local communities, solving different problems as avoiding the capture by élites and favouring the circulation of knowledge. The book highlights the problems of these institutions that had important qualification effects for towns as well as cultivating and diffusing competences in wider areas.

The book begins with the essay of Jonathan Davies on the government of Tuscan Universities, from the Republics to the Principate, from 1385 to 1609. At that time existed a complex situation of multi-layered and intertwined jurisdictions. Universities were controlled by civil authorities of the Municipality through specific bodies. *Studia* were important institutions for towns having interest in diffusing these organisations to increase the visibility of the the ruling élites and of the the whole cities' economy. Big families as Medici, Strozzi, Soderini had an interest supporting Universities and also strived for their control. The changing governance of these institutions was influenced also by personal strategies of reinforcement of their power, particularly the Medici. Moreover, the life of *Studia* was frequently interrupted and sometimes jeopardized by plagues. Universities were granted some taxes (by the Pope) levied on Clergy properties.

Lorenzo de' Medici transferred part of the University of Florence to Pisa in 1472. Pisa already had a University since 1343, which was closed when the town was conquered by Florence in 1406. When Lorenzo de' Medici transferred the Florence's *Studium* to Pisa, that of Pisa moved to Pistoia and later to Prato and finally to Florence till 1507 with major interruptions due

to plagues. It was reopened in Pisa in 1515-26 and in 1543 was opened again by Cosimo de' Medici. In 1557 the fief of Siena was aggregated to Florence. Davies illustrates how the Balia, the council of the governor, ruled the local University with a certain autonomy from Florence and in sight to local interests. The author underlines the continuous change in the governance, adapting to the evolving equilibria in the factions striving for power: business as usual... But he also notes a remarkable resilience to adversities, testifying a strong interest of the towns in this institution.

Daniele Edigati considers juridical teaching in non-university centers as Pistoia. Up to the middle of the Eighteen century, minor centres benefited from chairs in Civil Law, Canon Law and sometimes Logics and Philosophy. The aim was to assure a two years programme in law functional to exercise legal professions, with a particular role of notary. They were controlled by local authorities and embedded in charities or directly managed by civil government. Their existence was precarious also due to the difficulties of financing their costs. They often benefitted from bequests of rich men or were partially funded by the income of charities, sometimes directly funded by tax income. Edigati expands the history of Pistoia where the two chairs concerned Civil and Canonic Law as well as Logics and Philosophy. He concludes that these chairs were controlled by city oligarchies and even if corruption and clientship cases were frequent, they had a relevant role for the economy of peripheral centres.

Paolo Rosso presents a study on intermittent Studia in the late Middle Ages. Actually, he distinguishes between intermittent Universities not holding a *privilegium* of general study centre and intermittent Universities having obtained a *privilegium* of general study centre by the Emperor or by the Pope (often towns tried to have both of them). Vicenza is probably the best example of the former, Arezzo and Piacenza of the latter. A further category is that of ephemeral Universities holding the *privilegium*. The latter was often requested in exchange of some political change, but often towns did not succeed starting stable teaching activities. Rosso reviews a certain number of cases, as Verona, Cividale, Cremona, Treviso, Orvieto, Lucca, Fermo... This fact testifies the relevance of this kind of activity for the development of small centres. At the same time, it also highlights the difficulty to finance these programmes of study or to attract a sufficient number of students. A final interesting element is the protectionism that Venice exerted in favour of the University of Padua against the other centres of its jurisdiction, notably Vicenza and Treviso. That testifies the political compromise between Venice and Padua as well as the strategic interest of concentrating activities.

Daniele Sini presents the historiography on the University of Perugia, organising the wide materials according to the historical stages. Ferdinando Treggiari analyses the evolution of the Municipality's rules governing the University of Perugia from the Thirteenth century to the early seventeenth. It particularly he focusses on the prescription that all lectors had to be foreign. A rule that had obvious exceptions and that eventually disappeared.

Denny Solera analyses the documents on the history of the University of Padua. He notes a high variability of interpretations on the role of the Municipality as well as of Venice. The University has been ruled by a set of overlapping institutions and their role and image changed with the evolving political context creating different narratives. It is interesting to note how that governance was geared by Venice to limit the number and power of local professors, granting the openness of this institution.

Finally, Stefania Zucchini studies Universities' financing in the Papal States. She analyses where financing came from, which body managed the money and which fixed payments. The standard model is based on local chambers, controlled by the provincial treasuries affiliated to the apostolic Chamber. Relevant financing came from the centre, but also local authorities contributed to the wages of University personnel in different proportions. Major differences existed between city lectors and foreigners.

*Stefano Solari*  
*dSEA, Università di Padova*  
*stefano.solari@unipd.it*