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Alberto Beneduce: A Technocrat in the Fascist State

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Introduction

Alberto Beneduce (1877-1944) is a controversial and frequently ignored figure of the Italian history, who nevertheless, played a pivotal role in the fascist regime, the foundation of the Republican institutional system and ultimately, in the evolution of the Italian economic culture.

One of the most influential technocrats of the 20th century, Beneduce was born from a modest family in the South of Italy and since the young age, he grew up within the Italian institutional framework which was progressively transformed by his innovative ideas and conception of State intervention. Amedeo Lepore considers Beneduce a brilliant and competent civil servant who placed his technical competences and scientific culture at State service, notwithstanding ideological and political differences¹. Thus, his technical merits and polyvalent attitude granted him a special place in the Italian public scene for half of a century, in the quality of deputy and minister in the liberal age, and of financier, international negotiator and *grand commis* of Mussolini during the Fascist period. Indeed, despite the divisive nature of his career, many identify the original conception of the economy and the role of State proposed by Beneduce behind the transformation of the Italian economy and the trajectory of the national technocratic history from 1920s onwards.

It is clear that what lies behind the personal decision of analysing the career and legacy of Alberto Beneduce is the willingness of rediscovering a fundamental but forgotten side of Italy and of bringing back to the fore his political and institutional experiences. Arguably, his contribution has never been adequately praised, firstly because he constantly operated behind the scenes during both the liberal and fascist period, and then, because his collaboration with Mussolini generally caused the public opinion and experts to underestimate his historical significance. As pointed out by Romano Prodi² in the occasion of the 50th anniversary of the creation of IRI, since Beneduce carried out his main projects under the Fascist regime, he was initially discredited by the same scholars who, after a long time, have praised his technical merits and his modernisation of the Italian economic and administrative system. Equally important, the purpose of this paper is to offer a wider perspective on his career by including those political and personal experiences researchers have rarely focused on, given that, as admitted by Mimmo Franzinelli and Marco Magnani³, historians have tended to judge Beneduce exclusively on his technical and financial merits.

¹ Lepore A. "Alberto Beneduce, l'evoluzione dell'economia italiana e il nostro tempo", Introduzione in Crisi economiche e intervento pubblico *L'insegnamento di Alberto Beneduce*, Rubettino Editore, Soveria Mannelli, 2014, p.25.

² Original quote: "Il fatto che il protagonista del presente volume [Alberto Beneduce] avesse realizzato le sue iniziative più rilevanti nel periodo del fascismo, aveva finito col distendere su di lui un velo che per lungo tempo lo aveva sottratto all'attenzione degli studiosi", *Ibidem*, p.26.

³ Franzinelli M. & Magnani M. "Beneduce, il finanziere di Mussolini", *le Scie*, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.3.

Moreover, it would be inadequate neither contextualising his mindset nor adopting an historical perspective that relates his core principles with both liberal influences from the Giolittian age and with his indirect contribution to the future Italian economic miracle. Hence, the more his legacy is assessed in relation to the evolution of the Italian economic history, the greater will be his value, since “Beneduce rappresenta un ‘nodo’ che connette due direzioni opposte: il passato a lui prossimo e il futuro che contribuisce a determinare”⁴. Indeed, no one would dispute that he prospected an *Economia Nuova*, based on the centrality of the State and public intervention aimed at fostering economic development at a national level, and integration among the Italian regions and European states, through the complementarity between the political and technical dimensions and the influences of liberalism and socialist reformism. To some extent, the work of Beneduce has probably gone beyond all expectation, since rather than merely rescuing the Italian economy from the crisis of 1929, he reformed an outdated institutional system and, in the end, he designed a modern and efficient economic structure which empowered the new-born Italian Republic⁵ and which lasted up to the 2000s.

Surprisingly, the crisis of 2008 and the end of the deregulation wave breathed new life into the legacy of Alberto Beneduce, whose institutional model of development perfectly combined with the new need of regulating markets through public intervention, with the aim of guaranteeing parallel economic growth and financial stability. The modern breakdown of a central state, power decentralisation and new institutional configurations require innovative and suitable models of development, which shall be based on the synergy between political and economic élites under the central authority of the State, in line with the scheme proposed by Beneduce. Thus, it is clear that, given these historical similarities, modern nations should inspire to the ideas of the Italian technocrat that, already in 1920s, realised the need of using the State and its instruments in the economic and social sector to pursue collective interest and foster national development in light of efficiency, dynamism and international cooperation. All things considered, the persistent consequences of the economic crisis of 2008, the complex dynamics of financial markets and the crisis of managerial capitalism confirm the relevance and value of the model designed by Alberto Beneduce more than seventy years ago, whose application allows to successfully operate in the contemporary economic and financial system⁶.

⁴ Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.259.

⁵ Lepore A. “Alberto Beneduce, l’evoluzione dell’economia italiana e il nostro tempo”, Introduzione in Crisi economiche e intervento pubblico *L’insegnamento di Alberto Beneduce*, Rubettino Editore, Soveria Mannelli, 2014, p.27.

⁶ Original quote: “I suoi metodi e le sue strategie, sebbene in parte superate dal contesto globale, costituiscono, comunque, tuttora una traccia Preziosa da non disperdere e alla quale continuare a fare riferimento”, Crisi

By tracing back the rise of Alberto Beneduce in the Giolittian age, his initial adaptation to and later collaboration with Fascism, the purpose of this paper is, on one side, to reconstruct the career of the man who ruled the economic, financial, political, institutional and administrative dynamics of Italy between 1910s and 1930s. On the other side, it aims to restore his personal experience with fascism, his loyalty to Mussolini and the consolidation of his international reputation as the skilled, talented and discrete technocrat who changed the Italian economic and technocratic history.

economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.19.

Chapter 1: The rise of Alberto Beneduce (1910s-1920s) and his adaptation to fascism (1930s)

This chapter deals with the first phase of the career of Alberto Beneduce, characterised by the combination between his heterogenous cultural formation and his scientific university degree, his entry into the national institutions during the Giolittian age and the early collaboration with Francesco Saverio Nitti, whose ideas combined with the ones of the young statistician and led to the birth of INA (1912). Subsequently, the analysis of the *Enti Beneduce*, together with the political and technical role of his creator, will be matched with broader considerations on the parallel affirmation of a new specialistic culture and use of public intervention for economic growth and social development. To conclude, this section ends with some reflexions on the indirect relation between the political disenchantment and decline of parliamentary activity experienced by Beneduce, and the rise of fascism, which, on the whole, left him no choice but to adapt and collaborate with the Fascist regime to continue his career.

1.1 The cultural influence of Caserta and its entry into the national institutions

Alberto Beneduce was born on March 29th, 1877, in Caserta, a small city in the South of Italy that, even though was a modest reality with various institutional and economic difficulties, exercised a strong influence on him.

At the young age, he attended the best secondary school in town, namely the *Istituto tecnico agrario "Garibaldi"*, where he got in contact for the first time with the Italian democratic tradition from the *Risorgimento*, and positivism, which together with secularism and republican values, influenced the mindset of the future technocrat and his pragmatic attitude. While his rational approach to problems and his intellectual curiosity were consolidating, his elder brother Ernesto approached him to the socialist ideas that were spreading around Italy in the last decades of the 19th century, due to economic instability and frequent social disorders⁷. The Italian writer Francesco De Sanctis documented the awakening of consciousness in Caserta and the involvement of the young Beneduce, who preserved his innate concern for social equality during his entire career. On the whole, Beneduce has always been able to successfully combine the Renaissance, republican and laic influences with his anti-clerical inclination, masonic affiliation and the typical values of the Southern bourgeoisie.

Moreover, although his mindset was significantly shaped by the various cultural stimuli he received, it must be said that his commitment to social development and to the growth of the Southern regions, known as *meridionalismo*, was also stimulated by the economic difficulties he experienced since the

⁷ Original quote: "Gli anni casertani, dunque, significativi per la sua formazione culturale, sono quelli dell'ultimo decennio dell'Ottocento, periodo in cui si diffondono le idee socialiste con nuove e più radicali aspirazioni a cambiamenti sociali; anni di crisi del fragile tessuto economico post unitario; anni della crisi agraria, dell'abbandono delle terre e dell'esodo di emigrati [... e] I primi disordini sociali", *Ibidem*, p.225.

young age. According to Amedeo Lepore, the backwardness of his motherland inevitably motivated him to make his mark at a national and international level and contribute to collective well-being⁸.

When it comes to take up employment after the degree in Mathematics, the precocious entry in the statistical office of the Ministry of Agriculture, Industry and Commerce, was seen by Franco Bonelli as the first step towards future success for Alberto Beneduce. Because of the combination of his faith in rationality and scientific progress with his commitment to social problems and Southern development, Beneduce was emerging as the expression of a new positivist and bureaucratic élite, whose priority was modernising the State by operating through its main institutions.

Inevitably, the brilliant statistician caught the attention of the radical politician Francesco Saverio Nitti who chose Beneduce as his collaborator because of his intelligence, technical competences and values⁹, and offered him the opportunity to consolidate and apply his knowledge while contributing to the transformation of the Italian administrative system. Without any doubt, what emerged from this cooperation was the definition of a new way of conceiving public intervention, national growth and administrative efficiency, that combined for the first time in INA (1912).

1.2 The evolution from statistician into the technocrat behind INA (1912) in Liberal Italy

In the early 1910s, the Ministry of Agriculture, Industry and Commerce turned to be the right place for Beneduce, who, notwithstanding his original preference for an academic rather than an institutional career, changed his mind and his future prospects, by emerging as a modern, efficient and competent civil servant.

By working at the institution, he got in touch with international experts, such as Luigi Bodio who ensured international respect and prestige to the Italian statistics, with the men in charge of the main public offices, as the president of the Bank of Italy Bonaldo Stringher, and politicians, as Giovanni Giolitti and Francesco Saverio Nitti. As pointed out by Franzinelli and Magnani, the strategic contacts he had established in that period were crucial for the future phases of his career, during which he was always capable of exploiting his personal and professional relationships to enhance his projects.¹⁰

Simultaneously, he ran into the debate on the role of public intervention in the economic sector that pervaded the Italian institutions. At that time, whereas the majority, namely the *economisti puri*,

⁸ Original quote: “La sua origine in un contesto culturale e sociale eterogeneo mostrava nitidamente come l’arretratezza del Sud potesse essere uno stimolo del tutto involontario e imprevisto, ma potente e pregno di conseguenze, a emergere e affermarsi su uno scenario più ampio, come quello nazionale”, Lepore A. “Alberto Beneduce, l’evoluzione dell’economia italiana e il nostro tempo”, Introduzione in Crisi economiche e intervento pubblico *L’insegnamento di Alberto Beneduce*, Rubettino Editore, Soveria Mannelli, 2014, p.35.

⁹ De Ianni N. “Il viaggio breve. Beneduce dal socialismo al fascismo”, *Rivista di Storia Finanziaria*, 2005, p.47.

¹⁰ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, *le Scie*, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.55.

opposed to any state interference in the economic and social domains because of the supposed self-regulation, Beneduce was forging his own view on public intervention by drawing inspiration from the Nittian and socialist ideas. In line with his commitment to state service in the pursuance of collective well-being, he was convinced of the necessity to regulate economic trends in order to ensure both growth and stability, in line with the ideas of Nitti. Indeed, the progressive liberal and *meridionalista* called for designing interventionist social policies aimed at fostering national and regional development, to be implemented through autonomous and specialised entities, complementary to the public administration system. Still, the young statistician made a step forwards by reinterpreting the organisational form of the public economic entity conceived by Nitti in light of the French model of *grand commis d'état*, which called for the creation of efficient and independent public bodies detached from the traditional administrative bureaucracy. As the necessity of state intervention and of specialisation of administrative entities were circulating, INA and, a couple of years later, the *Enti Beneduce*, were on the verge of becoming real.

The *Istituto Nazionale delle Assicurazioni* (INA) was born from a proposal made in 1911 by Nitti to the head of government of the time, Giolitti, to create the first monopoly of public insurance, with the final purpose of freeing the State from serving the major banks and establishing the public control over a primary financial force. Although INA was based on a compromise that established the relative public monopoly on insurance and guaranteed the temporary survival of private insurances for ten years, still, the social connotation of state action emerged from the parliamentary approval of life insurance nationalisation and the creation of INA. In short, the State was expanding its room of action by intervening when deemed to be necessary, in light of economic purposes and social protection.

When it comes to the unique character of INA, it was an economic entity with a legal personality under public law and with financial autonomy, that acted through private instruments, even though it was formally under public control. Because of its innovative complementarity between the public and private spheres and interpretation of State intervention, it was considered by Beneduce “il baldo esemplare delle nuove forme di attività dello Stato”¹¹ and the first attempt to modernise the Italian public administration, by prioritising efficiency over formalism and by enlarging State action so to meet the needs of the new industrial society. All things considered, despite its early failure in 1923, INA remained the forerunner of a new class of specialised financial bodies aimed at limiting risk and uncertainty, while spreading a new culture of social security among the lower classes and underdeveloped regions, where people began to rely more on the State and on its protection from economic dynamics. Indeed, according to Serena Potito, what emerges from INA is an original social

¹¹ *Ibidem*, p.36.

security use of those profits coming from public intervention¹², which probably stemmed from the social concerns of one of the coordinators of the new institution, namely, Alberto Beneduce. The rapid rise he experienced in the early 1910s confirmed the reorganisation under way of the public bureaucracy in light of productive criteria and merits, which left a significant room of action to valid technicians independently from their age. Indeed, as the technical and managerial competences of Beneduce were growing, he was emerging as one of the most important public fonctionnaires of the Giolittian age.

On the whole, the first decades of the 20th century experienced various institutional and economic transformations, such as the *osmosi tra politica e amministrazione* mentioned by Sabino Cassese, the valorisation of merits and technical preparation in the bureaucracy, and the efficiency of the *decollo amministrativo* emphasised by Guido Melis¹³. Above all, a wave of development was fostered by new synergies between political and technical spheres, central and local administrations, public and private bodies, in light of *nationalism* and *meridionalism*. Simultaneously, after the unification, the state was forced to become a public entrepreneur and to invest in the various economic sectors in order to sustain the process of national industrialisation, because of the lack of financial resources, excessive public debt and other congenital problems of the Italian system.

All in all, the so-called parallel administration was appearing on the Italian scene to meet structural needs, but, in the long run, it also led to the degeneration of the public administration and an excessive increase in public expenditure.¹⁴

1.3 The Giolittian age, the emergence of the specialistic culture and the use of public intervention for economic growth

With regards to the main institutional changes of the Giolittian age, INA paved the way to the foundation of a new generation of public entities, which became the State instruments to intervene in those sectors linked to public utility through specific policies.

The new posture adopted by the State resulted from the convergence of the ideas of Nitti and Beneduce, who supported an innovative, reformist and democratic public action through financial

¹² Original quote: “la novità di un intervento illuminato, soprattutto interessato alla destinazione previdenziale di utili e investimenti”, De Ianni N. “Il viaggio breve. Beneduce dal socialismo al fascismo”, *Rivista di Storia Finanziaria*, 2005, p.48.

¹³ D’Antone L. “Il governo dei tecnici. Specialismi e politica nell’Italia del Novecento”, in *Meridiana*, No.38/39, Antipolitica, 2000, p.107.

¹⁴ Original quote: “Quelle strutture furono create per rispondere alle nuove esigenze industriali, man mano assunte dallo Stato per coordinare le nuove politiche pubbliche di settore; esse portarono al fenomeno degenerativo della duplicazione del corpo amministrativo e dell’aumento della spesa pubblica in rapporto al prodotto interno lordo”, Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.93.

institutions, and a greater presence of the state in the Italian economic life. With regards to the effects of INA on the institutional system, on one side, it initiated a process of diversification between administrative models, namely between state administration and other public entities. When they appeared for the first time on the Italian scene at the beginning of the 20th century, these innovative bodies were designed in light of the efficiency and productivity principles, as well as specialisation and technical competence, which required a sufficient degree of autonomy from the centralised administrative system. On the other side, INA reinforced the centrality of State in the development process and the nationalisation of productive activities, which, as Franco Bonelli explains, was not the objective but rather, it was the mean through which the State guaranteed economic growth and social stability¹⁵.

When it comes to detect what underpinned the birth of the new state and administrative configuration, Lorenzo Castellani explains that the innovative structure of the public administration and his reflection on the political and social dimensions resulted from a wider transformation caused by the crisis of the modern State. Similarly, Santi Romano described that crisis as the process in which the unitary character of the Westphalian state confronted with a new plurality of interests born from economic and social changes. As a result, while the state was abandoning his unitary administrative and judicial character, a pluralistic state with a new institutional and intellectual set-up was appearing on the Italian scene¹⁶. Because of the contrasting effects of the First World War, the new Italian state was burdened by an excessive number of technical administrations and ministries, but simultaneously, it was permeated by a strong impetus in favour of public intervention and of State centrality¹⁷. This stimulus influenced Francesco Saverio Nitti and his institutional projects, in particular the idea of creating a new institutional bureaucracy made of INA and other autonomous public entities ruled by selected high-skilled technocrats (as Beneduce, Giuffrida, Sansone and Serpieri), independently from political control. From a wider perspective, this scheme was inspired to the conception of the state as a *machina machinorum*¹⁸, whose purpose was just to function at its best, in light of efficiency and pragmatism, which, during and after the First World War, prescribed a regulatory state action in the Italian productive system to deal with unemployment, demobilisation, industrial reconversion, and inflation. Of course, the intensification of social and economic

¹⁵ Bonelli F. "Alberto Beneduce (1877-1944)", in Autori vari, *I protagonisti dell'intervento pubblico in Italia*, Centro it. ricerca imprese pubbliche, FrancoAngeli, Milano, 1983, p.336-337.

¹⁶ Castellani L. "Crisi, continuità, innovazione: l'amministrazione pubblica negli anni Venti e Trenta", Seminario Assopopolari-Fondazione Magna Carta, in via di pubblicazione, 2021, p.1.

¹⁷ Original quote: "Lo Stato italiano del 1918, dunque, era stato appesantito e al tempo stesso innovato dalle cosiddette <<bardature di Guerra>>", *ibidem*, p.1.

¹⁸ Castellani L. "L'ingranaggio del potere", Liberilibri, AMA srl, Macerata, 2020, p.63.

interventions marked the end of the liberal economy and awarded the innovative perspective of *nittismo*.

On the whole, the Giolittian age was pervaded by the willingness of simplifying and rationalising the existing public administration, and various political actors other than Nitti and Beneduce, such as Luigi Einaudi, Gaetano Salvemini, Luigi Sturzo, agree that, by decentralising the administrative system and by selecting its officials on the ground of merits, the Italian bureaucratic system could have been improved. In short, a new age of administrative specialisation and state intervention officially began between 1910s and 1920s, and the creation of the *Enti Beneduce* was on its way.

1.4 The *Enti Beneduce* and the affirmation of technical competence after the First World War

In the years following the devastating experience of the First World War for Italy, the Giolitti government was overwhelmed by a systemic crisis that paved the way to both administrative specialisation and the emergence of non-representative political and economic models.

The 1920s witnessed the progressive decline of the traditional form of political and parliamentary representation, economic changes, modernisation and the redefinition of the relation between public and private powers, which initially favoured a new system of government based on the consultation and bargaining among different social entities¹⁹. This transformation in the decision-making process and wave of *corporativismo* strengthened the role of technical and non-representative élites in the political sphere, as well as the new-born public entities, which supported state action in the compensation for social inequality and boost to economic growth during Reconstruction. Indeed, a huge class of high-skilled technocrats shared their knowledge and assisted politicians in light of collective public interests, while sharing a strong belief in technical competences, respect for the non-majoritarian institutions, the expansion of technical power over the representative one and lastly, the faith in neutrality, independence and pragmatism²⁰.

All things considered, the Italian society was evolving towards a new technocratic order during the Giolittian age, as witnessed by the power and prestige Beneduce gained from 1920s up to 1940s. In a small period of time, he became an essential component of the political and administrative power, because of his expertise, dynamism and commitment to successfully deal with the financial and psychological consequences of the First World War. Hence, the various institutional transformations, in conjunction with the emergence of a technocratic culture, the synergy between the political and

¹⁹ Melis G. "Lo Stato negli anni Trenta, istituzioni e regimi fascisti in Europa", Società Editrice il Mulino, collana "Percorsi", Bologna, 2008, p.173.

²⁰ Original quote: "sono uniti dal rispetto della competenza, dalla difesa delle istituzioni non maggioritarie, dall'espansione del potere tecnico su quello rappresentativo e dal culto dei miti della neutralità, dell'indipendenza e della scientificità", Castellani L. "L'ingranaggio del potere", Liberilibri, AMA srl, Macerata, 2020, p.49.

technical spheres, and definitely, his personal efforts, gave birth to a new system of specialised entities, managed in light of private efficiency and operating under the control of the state, namely, the *Enti Beneduce*.

When it comes to the *Enti Beneduce*, Sabino Cassese refers to the administrative bodies inspired to the innovative and competent vision of public intervention developed by Alberto Beneduce who, between 1910s and 1920s, created the ISTCAMBI (*Istituto Nazionale per i Cambi con l'Estero*, 1917), ONC (*Opera Nazionale per i Combattenti*, 1917), CREDIOP (*Consorzio di Credito per le Opere Pubbliche*, 1919) and ICIPU (*Istituto di Credito per le Imprese di Pubblica Utilità*, 1924).

Among the range of institutions he designed, the ONC (1917) is probably the one in which his socialist commitment and concern for collective well-being emerge the most. Indeed, because of his direct military experience, he lived through the devastating effects of war, the huge number of casualties affecting soldiers and their families, and its durable consequences, such as unemployment, psychological diseases and social reintegration. Thus, since he could not be indifferent to a similar human tragedy, he planned a special insurance scheme for soldiers against war risk, known as *la polizza del combattente*, which led to the foundation of ONC. It was a new public entity that was financially dependent on INA and acted as a mediator between the State and the masses, by taking care of soldiers and workers' needs and by reducing post-war unemployment through a well-built programme of public initiatives aimed at re-instating ex-combatants in the civil society and in the various economic sectors. A case in point was the reintroduction in the agricultural sector, which required the State to reclaim lands to be granted to ex-soldiers or agricultural cooperatives. Franzinelli and Magnani recall that this new public entity was aimed at providing moral, economic, financial and technical assistance to those men who had fought for their homeland, and at promoting favourable conditions for national productivity²¹. Above all, the ONC was the institutionalisation of Beneduce's interest in assisting soldiers during and after the war, as a way of rewarding the ones who exposed to dangers for their nation, running the risk of depriving their family of future subsistence²². On the whole, independently from the results obtained by ONC as a public body, Nicola de Ianni celebrates its success and awards his inventor for the assistance he provided to the weakest categories by producing employment for war veterans, while preventing right-wing parties from excessively politicising the Italian military victory in the First World War²³.

²¹ Original quote: "Si propone due obiettivi di fondo: 1) l'assistenza morale, economica, finanziaria, tecnica dei militari di truppa e degli ufficiali che hanno combattuto per la Patria, 2) la promozione delle condizioni tecniche, economiche e civili che consentano la maggiore produttività delle forze lavoro della nazione", Franzinelli M. & Magnani M. "Beneduce, il finanziere di Mussolini", le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.64-65.

²² *Ibidem*, p.58.

²³ De Ianni N. "Il viaggio breve. Beneduce dal socialismo al fascismo", *Rivista di Storia Finanziaria*, 2005, p.49.

In line with the ideological posture of the ONC, the CREDIOP (1919) and ICIPU (1924) were designed as specialised financial bodies for the purpose of financing public works of collective interest. Taking the case of CREDIOP, its main task was converting savings into financial means to be invested in public initiatives, with the purpose of involving the popular classes in the process of national development, reducing the economic and social costs of demobilisation, and ultimately, calming down social unrest. In a similar way but with a stronger specialisation, ICIPU financed public works in the electronic and telephone sectors, but differently from CREDIOP, it took credit also to private enterprises.

Overall, Beneduce was creating a system of specialised and efficient public entities, with an agile structure made of a small number of fonctionnaires with great competences and salaries. The distinctive traits of the institutional scheme envisioned by Beneduce were emerging on behalf of the traditional public administration.

First of all, the heart of the *Enti Beneduce* was the aim of finding an *equilibrio di coesistenza* between the apparently opposed private and public spheres²⁴, in such a way as to combine both interests and to apply the principles of productivity and efficiency to the public sector. At the same time, Beneduce created a financial mechanism that was parallel and external to the state, in such a way as to guarantee operational and financial autonomy to these entities that, nevertheless, remained public in nature to be perceived as safe and reliable by investors. Indeed, the *Enti Beneduce* were different from other public bodies because, although they were promoted by the State which preserved its capacity of intervening in case of need, they maintained administrative autonomy, a distinct legal personality and financial independence. Moreover, since they were established through the financial support of other bodies, they did not respond of their actions neither to the State nor to the party system, and the same was true for their personnel, which was highly skilled, well-paid, limited in number and with a sufficient degree of discretionary power for a competent and cost-effective action. On balance, since these entities were pervaded by the culture of efficiency, they organised independently from the public administration and fostered systemic integration through specialisation and complementarity in a single economic and social program. Ultimately, the *Enti Beneduce* were a systemic complex with the purpose of promoting economic development and compensating existing inequalities, as INA did for the first time.

All in all, through these entities, Beneduce contributed to the process of industrialisation and modernisation by financing those sectors that played a strategic role in the new phase of the Italian

²⁴ Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.239.

industrial development, through the progressive expansion of public intervention and the complementarity between public guarantee and private efficiency.

1.5 The technician and politician at the head of national institutions

While it is true that the initial phase of his career mainly identified with the public bodies he created, there is no denying that Alberto Beneduce conquered the Italian scene also because of his national and international political engagement, which reinforced his reputation as a talented technician and politician.

In 1919, the political preference for the socialist ideas turned into active political engagement when Beneduce was elected and entered the Italian Parliament in the Socialist Reformist group led by Ivano Bonomi, notwithstanding the difficult context made of economic problems, social tensions, increasing public debt and inflation. When referring to the political attitude of Beneduce, Franzinelli and Magnani emphasise the way in which his caution²⁵, commitment to the socialist ideals and personal *pragmatismo conciliativo* lay behind the strengthening of his authority and prestige as a man of dialogue with the capacity of influencing the Italian political and economic spheres. As a result of both his personal capacities and relationship with Francesco Saverio Nitti, he firstly became the president of the Finance and Treasury Committee in the governments of Nitti and Giolitti, and then, the new Minister of Labour in the socialist government of Bonomi between 1921 and 1922. Overall, his parliamentary activity was really intense and especially in the quality of Labour Minister, he showed his sincere commitment to collective interests by adopting social programs aimed at reducing unemployment and enhancing the development of the Southern regions. The active posture of Beneduce as a minister witnessed the capacity of left-wing parties to adopt solid economic policies and caught for the first time the interest of a young Mussolini. At that time, the future fascist leader was a Socialist who believed Beneduce to be key to success of the Bonomi government, because of his talent and technical competences²⁶. On balance, his political commitment and simultaneous roles within the *Enti Beneduce*, expanded his capacity of operating on both the political and economic spheres, as a skilled politician and technocrat. For instance, while Beneduce was promoting a new program of public works to deal with unemployment in 1921, he relaunched the action of CREDIOP through a new model of public financing and the synergy between the various components of the State.

²⁵ Original quote: "L'attenzione a non scoprire le carte, per muoversi al momento giusto, dipende dalla ponderatezza di Beneduce e dalla sua volontà di non fallire il colpo", Franzinelli M. & Magnani M. "Beneduce, il finanziere di Mussolini", le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.87.

²⁶ *Ibidem*, p.105.

Although his main political activities were performed on a national level, his international effort needs to be equally appreciated, because he repeatedly advocated concrete forms of cooperation among the European states to overcome technical controversies and to ensure both peace and financial stability, while defeating national isolation and normalising economic relations. In the 1920s, Beneduce appeared on the international scene when he participated to the Conferences of Brussels (1920) and of Genoa (1922), and he encouraged new international relations to favour development in light of a spirit of *benevole obiettività*²⁷. As regards to financial issues, he urged the passage to the gold exchange standard system, regulatory intervention of economic operations and ultimately, collaboration among central banks to guarantee international monetary stability. Moreover, given his statistical competence, he was also able to identify the sources of instability and weakness in the international financial system and to advise the liberalisation of trade and commercial exchanges with the purpose of compensating structural weaknesses. All things considered, while it is true that Beneduce was never able to find support to his unitary and moderate view, he was appreciated by international representatives because of his technical merits and his pragmatic appeal for cooperation and peace.

Undoubtedly, his political engagement at national and international level was just complementary to the offices he held in the *Enti Beneduce*, namely, the presidency of CREDIOP, ICIPU, BASTOGI and the primary management of INA, which placed him in the best position to direct the process of economic growth. The distinctive traits of his action were emerging from his political and technical effort, as a mixture of his interest in fostering national and regional development, especially for the Southern regions, his concern for the maintenance of social equilibrium and the rejection of *assistenzialismo*. According to him, public intervention in the economic sector could be exclusively aimed at generating development, employment and collective benefits, without subsidy policies and mere savings, as well as unproductive forms of protectionism and *assistenzialismo*, because the purpose of state action was backing sound economic forces, rather than rescuing the failed ones²⁸. In this way, public forces could be centred on implementing programs for economic growth, in accordance with regional and social needs, through the integration between local entities and specialised institutes, in such a way as to redefine the balance between labour and capital, support workers' emancipation and diminish unemployment through public support. On the whole, development, stability and social welfare were by no means inalienable for Beneduce.

²⁷ *Ibidem*, p.98.

²⁸ Original quote: "si tratta non di procedure a salvataggi di organismi decomposti o in via di decomposizione, ma di aiutare le forze economiche sane, alle quali la crisi mondiale rende particolarmente penoso il cammino", *Ibidem*, p.209.

However, the persistency of economic problems, the rise of fascism and social violence damaged the state and the political career of Alberto Beneduce, whose innovative goals turned to be insufficient to change the existing system and to reverse the course of history. While unemployment was increasing and political parties were unable to find consensus, the Italian system paralysed under the fascist wave and the initial optimism of Beneduce progressively converted into disillusion and awareness of the need of continuing his career, notwithstanding political changes.

1.6 The political disenchantment and the conversion to fascism: the decline of the politician and the rebirth of a technician

In the 1920s, the active political career of Alberto Beneduce suddenly interrupted when he was forced to abandon all his projects because of a devastating combination of economic, social and political factors, in particular, the opposition of other political forces and the rise of fascism.

The brilliant technician and socialist politician, Beneduce drastically opposed to fascism since 1921, because he was convinced that the parliament was the most suitable place to deal with the fascist opposition and he believed in the cooperation among political forces to contrast it²⁹. While attempting to save Italy from an authoritarian future, a couple of years later, Beneduce supported the State in its violent reaction against the rise of the fascist party and kept on his opposition even during the first Mussolini government, when he advocated the coming-back to Parliament of the *avventurati*. Even though Beneduce always favoured a moderate resolution of problems, he urged an armed reaction against fascism, because of his moral indignation in front of violence, his eternal hope for democracy's return and lastly, his awareness that "con Mussolini non esiste che un solo metodo di opposizione: sbarazzarsene"³⁰.

However, Franco Bonelli remarks that while the main political forces were dismantling and surrendering, also the personal resistance of Beneduce was weakening, since his initial enthusiasm and activism degenerated into frustration, perception of impotence and disillusion caused by the incompatibility between his political perspective and the new *status quo*³¹. Certainly, the political paralysis, the internal divisions within the socialist party and the difficulties with industrial restructuring, reduced the room of action of Beneduce as a minister, who decided to abandon his political career because "gli animi sono troppo infatuati o esasperati per intendere la voce della

²⁹ *Ibidem*, p.110.

³⁰ *Ibidem*, p.117.

³¹ See the extended quote: "La concezione della democrazia economica, il ruolo propulsivo assegnato allo Stato, il rinnovamento dell'amministrazione pubblica, l'invenzione di nuove strutture finanziarie al servizio dello sviluppo [...] non riescono a coniugarsi con meccanismi di rappresentanza adeguati al nuovo contesto", *Ibidem*, p.114.

ragione”³², and because he was probably thinking about a solution to save his career as a technician, even with the fascist regime, by taking advantage of his specialistic competences.³³

With regards to the beginning of Beneduce’s collaboration with fascism, Franzinelli and Magnani suggest that his refusal to run for the political elections of 1924 could be interpreted as the first time in which he realised that engaging with fascism was the only option he had to carry out his projects and serve the state, by prioritising collective interests over any other political or moral consideration. Among the various hypotheses on the aspects behind his decision, Nicola de Ianni and Serena Potito insinuate that Beneduce was aware that, under an authoritarian regime, he could have implemented his plans without conflict of interests³⁴, but, equally important, Mimmo Franzinelli and Marco Magnani reveal that what remained behind his ambiguous behaviour was the persistent desire of reinstating institutional guarantees, with the purpose of operating without any form of coercion³⁵. Moreover, the acceptance of fascism as the new political reality did not jeopardise his ideological coherence, given that he never renounced to his masonic values and personal beliefs in the laic character of the institutions, which, together with his technical, administrative capacities and cooperative political approach, enhanced his reputation of being *super partes*. Overall, Franco Bonelli best portrays his progressive adaptation and later collaboration with fascism, by recalling that “senza fare dichiarazioni, senza abiure del passato, senza dirsi convertito all’idea fascista, Beneduce si avviò in silenzio a collaborare con il regime, e in particolare, con Mussolini in persona”³⁶. Then, the author underlines that the gradual rapprochement of Beneduce with fascism was already noticeable after the Matteotti’s murder (1924), when he refrained from accusing the fascist party, and his silence was interpreted as a “segnale inequivocabile di accettazione della sconfitta subita e della disponibilità a collaborare col fascismo, [which] fu più che sufficiente a convincere Mussolini”³⁷. Franzinelli and Magnani share the same interpretation of his silence as the tacit acceptance of the *status quo*, which was instrumental to the aim of continuing his career in the economic and financial spheres, but which never compelled any form of ideological adhesion to fascism or conversion.

All things considered, his collaboration with the fascist regime was indispensable for Beneduce, who maintained his reputation as a reliable technocrat during the transition to fascism and to economic dirigisme. At the same time, the indifference of the King and the tacit acceptance of the other political

³² *Ibidem*, p.127.

³³ Original quote: “Un viaggio mediato dalla scorciatoia della finanza”, De Ianni N. “Il viaggio breve. Beneduce dal socialismo al fascismo”, *Rivista di Storia Finanziaria*, 2005, p.50.

³⁴ *Ibidem*, p.47.

³⁵ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, *le Scie*, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.121.

³⁶ Bonelli F. “Alberto Beneduce (1877-1944)”, in Autori vari, *I protagonisti dell’intervento pubblico in Italia*, Centro it. ricerca imprese pubbliche, FrancoAngeli, Milano, 1983, p.340.

³⁷ *Ibidem*, p.341.

forces confirmed that collaborating was inevitable, and the same was true for the authoritarian decline³⁸ of Italy.

³⁸ Original quote: "Beneduce, senza più incarichi parlamentari né di partito, assiste attonito all'involuzione autoritaria", Franzinelli M. & Magnani M. "Beneduce, il finanziere di Mussolini", le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.132.

Chapter 2: The experience of fascism and the affirmation of Beneduce as technocrat (1930s)

This chapter covers the intense phase of activity of Alberto Beneduce under the fascist regime and it begins by addressing the reasons behind the choice of collaborating with Mussolini and then, by considering the wider context of administrative reforms in which his decision was taken. What will emerge from this analysis is the way in which the authoritarian nature of the new political regime facilitated the consolidation of the parallel administrations model and reinforced the role of non-representative élites, as well as the one of those technocrats that continued to serve the state, as Beneduce. In this context, the authority and knowledge of Alberto Beneduce saved Italy from the devastating consequences of the 1929 crisis with the implementation of his most innovative project, IRI (1933), which remained the distinctive feature of his legacy in the Italian economic culture. However, the reconstruction of his activity under the fascist regime would not be complete without considering his personal experience with fascism, made of power, success, surveillance and isolation. Ultimately, a couple of considerations will be made on the legacy of Alberto Beneduce in the Italian system, mainly in relation to the economic miracle of 1960s and more broadly, to the way in which his idea on the interdependence between the political and technical sphere has evolved through time and is now favouring the affirmation of technocracy in modern societies.

2.1 The short journey to fascism, the collaboration for state's interest and the loyalty to Mussolini

When it comes to the collaboration of Beneduce with fascism, the first point clarified by Franzinelli and Magnani is that his decision was grounded on the awareness that his only chance of maintaining his offices and continuing his career depended exclusively on the new regime³⁹. As a result of this rational evaluation and of his conception of the state as a neutral entity detached from ideological and political divergences⁴⁰, he embarked on a process made of political impartiality, silence and professional commitment to get closer to the fascist power and Mussolini himself. According to Nicola de Ianni, this passage was mediated and facilitated by the establishment of a personal and solid collaboration with the authoritarian leader, as well as his technocratic nature, which offered him the opportunity to become “mussoliniano anziché fascista”⁴¹ and to carry out his projects without crossing the ideological divide between socialism and fascism⁴². Nevertheless, a deeper analysis of

³⁹ *Ibidem*, p.133.

⁴⁰ Original quote: “Un credo nello Stato che va al di là di qualsiasi ideologia o appartenenza politica e partitica che possa minimamente indebolire o intaccare il primato dello Stato”, *Crisi economiche e intervento pubblico* “L'insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.233.

⁴¹ De Ianni N. “Il viaggio breve. Beneduce dal socialismo al fascismo”, *Rivista di Storia Finanziaria*, 2005, p.44.

⁴² Original quote: “mediato dalla scorciatoia della finanza, la cui lunghezza per Beneduce era, paradossalmente, inversamente proporzionale alla distanza che separava il socialismo dal fascismo”, *Ibidem*, p.50.

the reasons behind this decision is essential to sympathize with his interpretation of the collaboration with the fascist power, on the ground of his personal evaluations, professional interests and values. First and foremost, what laid behind his choice was a strong ethics of duty and responsibility towards the State⁴³ rather than to the various political regimes. Indeed, despite the cultural and professional differences within the technocratic élite of the time, they were so loyal to the state and coherent to their values that they continued to perform their services during the fascist period. By taking advantage of the strong interdependence between the political and technical spheres, they took part in decision-making processes at the governmental level and increased their influence on political decisions, while acting in light of collective interests⁴⁴ and maintaining their ideological detachment from fascism. The same was true for Beneduce who considered himself a servant of the nation⁴⁵ and was convinced that each citizen had the duty and responsibility of displaying his competence at the service of the state, rather than the temporary political regime. In line with the ideas of the French economist Léon Walras, he believed the state not to be the collection of single and different individualities, but rather a collectivity of moral persons with equal rights and duties towards themselves and the state. In his own words, “è tradimento l'appartarsi. Servire è ancora l'imperativo di oggi che darà domani la suprema soddisfazione di sentire parte di sé stesso, sia pure infinitesimale, nella storia del proprio Paese”⁴⁶. On the whole, his personal view of the relation between the state and its citizens clarifies his professional commitment under the fascist regime and the goal of serving “il Paese, il Regime e il Duce”⁴⁷ respectively.

Equally important, the collaboration of Beneduce with fascism was also grounded on his view of the technical and political dimensions as distinct but interrelated spheres of action. Indeed, he believed in the supremacy of competence and specialised knowledge, and he conceived politics as “sovrastuttura di passaggio”⁴⁸, but, according to him, the two realms were neither detached nor independent, since they operated in a complementary and parallel way. Thus, from his perspective, a technical partnership with the fascist regime was highly coherent with his ideas instead of being contradictory.

⁴³ Melis G. “Lo Stato negli anni Trenta, istituzioni e regimi fascisti in Europa”, Società Editrice il Mulino, collana “Percorsi”, Bologna, 2008, p.177.

⁴⁴ Original quote: “L'autonomia che i dirigenti pubblici degli anni Trenta mantengono rispetto ai dettami delle immediate scelte politiche del regime è nel nome di quell'interesse pubblico, generale e nazionale che improntato da sempre la formazione culturale e l'operato professionale”, *Ibidem*, p.178.

⁴⁵ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.122.

⁴⁶ Crisi economiche e intervento pubblico “L'insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.61.

⁴⁷ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.217.

⁴⁸ Crisi economiche e intervento pubblico “L'insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.87.

Lastly, his choice stemmed from the pragmatic approach of a man whose entire career was led by rational evaluations and cost-benefit analyses. To illustrate that point, it is sufficient to consider that both Beneduce and the German technocrat Schacht progressively approached the national authoritarian regimes because of the systemic crisis and institutional paralysis that forced them to make the practical decision of collaborating with the fascist and Nazi regimes. As a last resort, they rationally decided on the ground of collective and personal necessities, independently from their political and ideological postures. Taking the case of Beneduce, facing the tremendous political decline and the impossibility of winning Mussolini, he grounded his choice on the possibility of implementing his projects and benefiting the Italian society⁴⁹.

As a last consideration, his cooperation with the fascist regime was favoured by a convergence of interests between Beneduce himself and Mussolini. On the one hand, the Italian technocrat took the opportunity to accomplish his economic and social program, without adhering neither to the fascist ideology nor to the Pnf, while maintaining his ideological consistency. On the other hand, Mussolini was aware that the technical competences and personal intelligence of Beneduce were convenient for the fascist government, and that he could successfully guide public intervention in the economic and financial sectors without any political consequence⁵⁰.

As a result, notwithstanding a limited opposition by the Pnf and some fascist leaders, the acceptance by Mussolini of the indirect request of Beneduce marked the beginning of a new era of professional collaboration, based on a solid and direct relationship between them.

2.2 The administrative context, the role of non-representative élites and the prestige of Beneduce

From a wider perspective, the various administrative and institutional transformations that occurred throughout the fascist period bolstered Beneduce's authority, enhancing his national and international reputation as a talented technocrat.

To start with, the administrative reforms of fascism can be ascribed to a first phase of “*liberismo amministrativo*”⁵¹ (1920s) and a second phase of *fascistisation* of the public administration (1930s), which, on the whole, enhanced the model of parallel administrations, specialised entities inspired to the *Enti Beneduce* and technocrats, as witnessed by the trajectory of Beneduce's career.

⁴⁹ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, *le Scie*, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.138.

⁵⁰ *Ibidem*, p.341.

⁵¹ Castellani L. “Crisi, continuità, innovazione: l'amministrazione pubblica negli anni Venti e Trenta”, Seminario Assopopolari-Fondazione Magna Carta, in via di pubblicazione, 2021, p.3.

In the early phase, the semi-authoritarian and free marketer fascist regime implemented some economic liberal reforms and a project of modernisation aimed at promoting various forms of entrepreneurship and at neutralising particular interests. In short, the lira was protected from inflation through liberal economic policies and several public services were privatised, such as telecommunication and insurance, in contrast to the previous nationalisation with INA. Simultaneously, administrative reforms were enacted to reinforce the unitary body of the State while lightening his structure, reducing public officials' manpower and increasing the control of the hierarchical state over national budget. While the same institutional transformation was applied to the Pnf and other fascist institutions during 1920s, Mussolini was preparing the fascist state to the second phase of reforms, namely, the process of politicisation of the public administration and the bureaucratisation of the fascist institutions.

In the 1930s, the administrative system was subjected to the process of *fascistisation*, whose purpose was fortifying the totalitarian character of the fascist regime, even at the expenses of productivity. Indeed, although party membership was not compulsory and some exceptions to the rule on membership existed (Beneduce, Agnelli), it would be unrealistic to state that it was not a preferential title to win the competition and enter the public administration, as well as to have a quicker career. Meanwhile, the fascist state was revealing his totalitarian nature by overlapping the national institutions with the fascist ones and by using the fascist ideology to control masses.

Although the authoritarian turn was an evident fracture with the liberal age, some aspects of continuity can be found in the model of parallel administrations, the use of specialised entities and the centrality of technocrats. Indeed, the process of bureaucratisation and *entification*⁵² of the existing institutional structure paved the way to a new phase of “pluralismo amministrativo”⁵³, made of public bodies inspired to the model of INA in terms of power, financial autonomy from the state, private culture of efficiency and leadership of public managers. In the long run, the entry of the state in the main strategic sectors allowed for the recovery from the financial crisis of 1929 and for the successful integration of economic and social interests through public policies. From a broader perspective, Lea D'Antone points out that the emergence of a specialistic culture in the 1930s was indirectly favoured by the non-representative and non-democratic character of the fascist regime⁵⁴. In the same way, the connection between the non-representative nature of technical competence and politics is discussed by Lorenzo Castellani in *L'ingranaggio del potere*⁵⁵. Indeed, he assesses the differences between

⁵² *Ibidem*, p.3.

⁵³ *Ibidem*, p.4.

⁵⁴ D'Antone L. “Il governo dei tecnici. Specialismi e politica nell'Italia del Novecento”, in *Meridiana*, No.38/39, Antipolitica, 2000, p.106.

⁵⁵ Castellani L. “L'ingranaggio del potere”, Liberilibri, AMA srl, Macerata, 2020.

technocracy and democracy in terms of representativeness and structure of power, and suggests that the empowerment of technocratic élites is generally favoured by hierarchic, non-democratic and non-representative political regimes given their similar nature.

Taking the specific case of the fascist regime, Castellani emphasises that the 1930s marked the end of the past administrative unitary model and the political management of public affairs, and simultaneously, it recorded the birth of “pluralismo amministrativo” and an original reticular structure for the state, the political and administrative spheres. More in detail, the vertical and monolithic fascist structure was penetrated by a variety of interests and actors that were represented by the range of auxiliary bodies that were operating in a parallel way to the public administration. While the gap between the private and public dimension was closing, the non-representative and technocratic élites dominated the existing institutions, without identifying with neither the existing institutional system nor the political sphere. Facing the increasing interdependence between the world of politics and the one of competence, the fascist party attempted to recruit experts to manage the state administration and economic apparatus⁵⁶, since, according to the historian Charles Maier, the authoritarian regime needed a technocratic order with the capacity of successfully and rationally manage the state and its productive forces⁵⁷. At the same time, the autarchic and technocratic turn of the fascist regime was combined with a step-down of the Pnf bureaucracy, since experts directly reported their actions to Mussolini and influenced the decision-making processes outside of the fascist channels. More broadly, the concentration of political and technical power in a non-representative regime was correlated to greater efficiency of public intervention, given that the authoritarian management of power simplified the public processes of decision⁵⁸ and the technical ruling neutralised political conflicts. Ultimately, because of reciprocal convenience, technocrats, and mostly Alberto Beneduce, held the key to power under the fascist regime, when “il fascino culturale per l’efficienza produttiva e il prestigio sociale di manager e ingegneri raggiunse il culmine”⁵⁹.

At a national level, ICIPU (1924), together with CREDIOP (1919) evolved into strong economic public authorities whose purpose was financing public works in the main strategic sectors and sustaining industrial development. Meanwhile, due to the intersection between the industrial and banking systems, Beneduce ended up recovering mixed banks by introducing the distinction between medium and long-term commercial credit and by creating financial intermediaries.

⁵⁶ *Ibidem*, p.110.

⁵⁷ *Ibidem*, p.111.

⁵⁸ Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.102.

⁵⁹ Castellani L. “L’ingranaggio del potere”, Liberilibri, AMA srl, Macerata, 2020, p.121.

All at once, Beneduce was a strategic resource to be deployed at international level and Mussolini handed him some economic and political relevant tasks because he exclusively relied on him to take care of the Italian interests⁶⁰. The more he joined international conferences, the more he was appreciated by the global financial community because of his technical merits, pragmatism, ambition, ideological neutrality and commitment to the Italian development and global peace. As he attempted to neutralise political conflicts through rationality, he prioritised economic instances over the political ones with the purpose of overcoming ideological differences and proposing innovative solutions. Although his economic policy was instrumental to the fascist political interests, he repeatedly called for international cooperation and economic interdependence in light of guaranteeing global growth and stability. Taking the case of the stabilisation of the lira, Beneduce was nominated to secure monetary stability and avoid possible social disorders, which prescribed him to collaborate with the Bank of Italy, the British and American monetary authorities in order to consolidate the Italian public debt and preserve a stable value for the Italian currency.

At the end of the 1920s, the fascist state entirely relied upon the technical and diplomatic competences of Alberto Beneduce who was a “*grand commis* al servizio della nazione, brillante tecnico, lucido politico capace di connettere con naturalezza le decisioni finanziarie con i processi più generali in corso”⁶¹ and, as acknowledged by the American banker Benjamin Strong in 1927, he was one of the most skilful Italian experts⁶². Likewise, the 1930s witnessed the ultimate consolidation of his reputation after he saved the Italian state from the crisis of 1929 and prepared the ground for the economic miracle of 1960s.

2.3 IRI (1933): the last creature of Beneduce and its legacy in the Italian economic culture

The last decade of professional activity of Alberto Beneduce was heavily influenced by the financial crisis of 1929 and its repercussions, which forced states to support national financial structures and to directly manage public enterprises in order to prevent the collapse of national economies.

For the first time, the congenital weaknesses of capitalism were compensated by massive public planning and political decisions inspired to the technical suggestions of competent and independent technocrats who proposed innovative solutions to deal with socio-economic issues⁶³. The birth of IRI (1933) in Italy and the New Deal (1933) in the US reflected the ideological similarities between

⁶⁰ Bonelli F. “Alberto Beneduce (1877-1944)”, in Autori vari, *I protagonisti dell'intervento pubblico in Italia*, Centro it. ricerca imprese pubbliche, FrancoAngeli, Milano, 1983, p.342.

⁶¹ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, *le Scie*, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.161.

⁶² Original quote: “una personalità fra le più abili in Italia. È un deciso anti-fascista, ma gode della completa fiducia di Mussolini, e il Dittatore lo ha utilizzato con la massima fiducia in numerose questioni difficili e delicate”, *Ibidem*, p.168

⁶³ Castellani L. “L'ingranaggio del potere”, *Liberilibri*, AMA srl, Macerata, 2020, p.132.

Alberto Beneduce and Franklin Delano Roosevelt in the creation of “uno Stato fuori dallo Stato”⁶⁴ to boost a new wave of economic development, while addressing the huge consequences of the crisis. In the case of Italy, in 1931, the deflation of the lira and the difficulties of the three major national banks (*Comit, Banca di Roma, Credit*) were the first problems to be tackled, mainly because of the strict interdependence between the banking and industrial systems. Actually, this deleterious intersection existed because mixed banks controlled the stocks and shareholders of the biggest Italian industries and vice-versa, which was negatively defined by the economist Raffaele Mattioli as “fratellanza siamese”⁶⁵. In the long term, national banks were not mixed anymore, and they turned to be *banques d'affaires* whose future prospects were contingent on the ones of the industrial sector⁶⁶. Hence, the greater was financial instability, the worse were industrial performances, the more industries sought loans from banks, and the greater was the support coming from the banking system, but, on the whole, this vicious circle damaged both of them, as well as small savers. Because Mussolini feared financial collapse of the Italian sectors could lead to the outbreak of a mass-crisis and social dissent, he instructed the main technocrats of the regime to revitalise the productive aspects of the Italian economy and to stabilise the lira. In short, the privileged partner of Mussolini, Beneduce enjoyed a sufficient room of action to direct the economic and financial policies of the fascist state from 1930 onwards towards recovery, growth and stability.

In general terms, Alberto Beneduce was the author of the main technical innovations under the fascist regime, up to the point that he was regarded as an enlightened reformist and “ingegnere finanziario del Duce”⁶⁷. In a short time period, the crisis of mixed banks and the destructive interdependence between banks and industries were sorted out, the State backed up the takeover of the main productive sectors, the banking system was reformed by the new distinction between long-term and short-term credit, and individual investment was stimulated by the creation of a market bond supported by domestic savings. Ultimately, the “Sistema Beneduce”⁶⁸ was implemented in conjunction with a couple of financial entities that transformed the traditional public enterprise into a private and autonomous entity with public participation. By means of IMI (1932) and IRI (1933), the fascist state massively entered the Italian private economy.

⁶⁴ Lepore A. “Alberto Beneduce, l’evoluzione dell’economia italiana e il nostro tempo”, Introduzione in *Crisi economiche e intervento pubblico L’insegnamento di Alberto Beneduce*, Rubettino Editore, Soveria Mannelli, 2014, p.40.

⁶⁵ Original quote: “fratellanza siamese, ovvero quell’intreccio talmente stretto tra istituti di credito e industrie da trasformarsi in un nodo scorsoio”, *Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”*, Rubettino Editore, Soveria Mannelli, 2014, p.189.

⁶⁶ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, *le Scie*, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.188.

⁶⁷ *Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”*, Rubettino Editore, Soveria Mannelli, 2014, p.106.

⁶⁸ *Ibidem*, p.141.

To start with, as the other *Enti Beneduce*, both of them were envisaged as economic public bodies with private, competent and limited governance, whose purpose was dealing with public works and insurances. With respect to IMI (*Istituto Mobiliare Italiano*, 1932), its goal was granting medium and long-term loans to Italian private companies through state bonds, and taking their shares. From a wider perspective, IMI was part of a broad strategy of diversification aimed to contrast the risk of bank failure by directing profits to the recovery of the Bank of Italy. However, IMI was frequently criticised on the ground of its insufficient contribution and of its alienation from its original nature, which, together with the worsening of the economic crisis, convinced Beneduce and Menichella to design a more powerful body whose purpose was reforming rather than rescuing the existing system, since no further time could be wasted⁶⁹. As illustrated by this decision, the specialised knowledge of Beneduce was complemented by the pragmatic capacity of re-directing his actions and adapting his projects to changes, as only the ideal technocrat could do by following no principle other than efficiency and productivity⁷⁰ and by rejecting any rigid scheme of action. On the whole, this adjustment showed “nessun pregiudizio statalista, ma consapevolezza delle vie diverse con cui un Paese si attrezza per lo sviluppo, sia per superare le paralizzanti asimmetrie che lo frenano che per far fronte alle sue irruenti conseguenze”⁷¹.

When it comes to IRI (*Istituto per la Ricostruzione Industriale*, 1933), Franzinelli and Magnani praised the economic reorganisation it operated to be a fruitful mixture of braveness, economic wisdom and political foresight⁷². Although IRI was conceived as a public instrument for managing the industrial and banking spheres⁷³, Roberto Ferretti places emphasis on the way it radically transformed the nature of public intervention in the national economy and the institutional equilibrium within the fascist state⁷⁴.

More in depth, the establishment of IRI and its temporary takeover of industries' bank holdings were preferred to the nationalisation of the main Italian banks, because Beneduce and Menichella believed

⁶⁹ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.215.

⁷⁰ Castellani L. “L’ingranaggio del potere”, Liberilibri, AMA srl, Macerata, 2020, p.60.

⁷¹ Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.268.

⁷² Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.219.

⁷³ Bonelli F. “Alberto Beneduce (1877-1944)”, in Autori vari, *I protagonisti dell’intervento pubblico in Italia*, Centro it. ricerca imprese pubbliche, FrancoAngeli, Milano, 1983, p.347.

⁷⁴ Original quote: “la costituzione dell’IRI, oltre a rappresentare una svolta radicale nella filosofia, nella pratica e nelle dimensioni dell’intervento statale in economia, ha segnato anche un mutamento sostanziale del suo inquadramento istituzionale”, Ferretti R. “L’IRI nel sistema politico-amministrativo fascista”, *Amministrare*, Fascicolo 1, supplemento 2013, Società editrice il Mulino, Bologna, 2013, p.109.

the application of the “Formula IRI”⁷⁵, namely private managerial criteria to a public body, and the provisional public management of private companies, to be enough for recovering the Italian system. Hence, IRI was assigned the strategic tasks of controlling, directing and sustaining the Italian industrial policy, in such a way as to avoid the savings of industries, to monitor national banks and to initiate a wider process of reorganisation of the credit system. Of course, the prestige of its managers and the reciprocal trust between them and the Italian state were indispensable for IRI to successfully sustain the Italian market. With respect to its specific task, IRI was conceived to buy participations on the private sector and placed them under temporal public control before selling them again, in such a way as to rely upon the entrepreneurial nature of the state to sever the link between banks and industries⁷⁶. In order to sustain the vital sectors of the Italian economy and reorganise the financial system, IRI was given a solid and administrative structure based on the model of *Enti Beneduce*, consisting of private regulatory regime, qualified personnel and operational autonomy from the political sphere, the administrative and party system⁷⁷. In addition, although the government preserved the capacity of acting in case of severe irregularity, IRI enjoyed a consistent degree of administrative power and independence from political directives⁷⁸. On the whole, Franco Bonelli remarks that the combination between the competent leadership of Beneduce and Menichella, the presidency of Beneduce and the legitimacy guaranteed by Mussolini’s trust was the key behind the successful operations IRI concluded in a short time⁷⁹. A couple of years later, the dependence of three quarters of the Italian companies from the state certified the unprecedented scale of the IRI operation in comparison with other capitalist economies⁸⁰ and perhaps, the birth of a third way between state and market based on public intervention in specific productive sectors.

The impact and legacy of IRI were amplified by its transformation into a permanent public body in 1937, in spite of the original plan and intention of Beneduce of avoiding the excessive nationalisation

⁷⁵ Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.189.

⁷⁶ Original quote: “la principale finalità di recidere il legame tra imprese e banche, causa fondamentale d’instabilità finanziaria, ma, trasferendo quelle quote proprietarie dal settore privato a quello pubblico, di avviare un modello d’intervento nell’economia reale in cui lo Stato diviene direttamente gestore d’imprese”, *Ibidem*, p.113.

⁷⁷ Original quote: “un soggetto amministrativo pubblico, che riceveva dallo Stato il primo impulso e la propria legittimazione, ma che era collocate al di fuori delle amministrazioni ministeriali, capace di finanziarsi attraverso l’attivazione di un circuito finanziario autonomo, gestito con criteri privatistici da amministratori ai quali era attribuita la piena responsabilità di gestione che doveva rimanere estranea ad ogni inframmettenza della sfera politica”, Ferretti R. “L’IRI nel sistema politico-amministrativo fascista”, *Amministrare*, Fascicolo 1, supplemento 2013, Società editrice il Mulino, Bologna, 2013, p.113.

⁷⁸ *Ibidem*, p.112-113.

⁷⁹ Bonelli F. “Alberto Beneduce (1877-1944)”, in Autori vari, *I protagonisti dell’intervento pubblico in Italia*, Centro it. ricerca imprese pubbliche, FrancoAngeli, Milano, 1983, p.348.

⁸⁰ Original quote: “era arrivato a detenere la quota più ampia di controllo del Sistema produttivo tra i paesi dell’Europa occidentale, secondo solo all’Unione Sovietica”, Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.122.

of the industrial sector. Among the various reasons behind this change, the persistency of the economic crisis precluded the privatisation of IRI's industrial participations, because the private market lacked the required financial capital to buy back industries' stocks from IRI. Since in the majority of cases private companies didn't meet the requirements imposed by Beneduce for the privatisation of industrial shares, IRI remained a public holding in order to sustain the Italian private sector and the whole economic system⁸¹. In addition to economic factors, the transition of IRI into a permanent body was affected by the political will of Mussolini of isolating the national economy and of designing a regulatory industrial plan for the war industry. To sum up, according to Roberto Ferretti, the conjunction of economic changes, increasing national and international tensions and the political decision in favour of economic *dirigisme*, legitimised the transformation of IRI into a permanent instrument for managing the national economic system and for pursuing domestic and foreign goals.⁸² In the long term, IRI was successful in finding the proper guides of action to orient the fascist economic policy, by coordinating productive sectors and by organising national development, while transforming "quello che doveva essere un cimitero di industrie fallite in un organismo pubblico capace di diventare uno strumento di sviluppo dell'economia italiana"⁸³. Nevertheless, the greater was the power of IRI, the more the fascist administrative structure attempted to reduce its managerial autonomy by imposing its control, and the greater was the resistance of Beneduce who attempted to preserve the operational independence and the specific competences of IRI from the intrusions of the Pnf and other fascist institutions.

As regards to the relations between IRI, the Pnf and the fascist regime, since the National Fascist Party played a crucial role in the constitution of the totalitarian fascist state⁸⁴, it aspired to expand its influence over IRI and the specialised entities designed by Beneduce, because they were perceived as competitive institutions on which fascism wanted to re-establish its control. On the one hand, this goal was partially attained, since it was impossible to entirely escape from the process of *fascistizzazione* and the requirements of political conformity, but, on the other hand, for a long time Beneduce succeeded in limiting the control and influence of the Pnf and other political structures on IRI. With respect to the evolution of the confrontation between IRI and the fascist political system, in the early years after its creation, IRI enjoyed a significant degree of power and managerial autonomy from the political and administrative spheres, due to the authority of Beneduce and the

⁸¹ *Ibidem*, p.121.

⁸² Ferretti R. "L'IRI nel sistema politico-amministrativo fascista", *Amministrare*, Fascicolo 1, supplemento 2013, Società editrice il Mulino, Bologna, 2013, p.116.

⁸³ Franzinelli M. & Magnani M. "Beneduce, il finanziere di Mussolini", *le Scie*, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.12.

⁸⁴ Ferretti R. "L'IRI nel sistema politico-amministrativo fascista", *Amministrare*, Fascicolo 1, supplemento 2013, Società editrice il Mulino, Bologna, 2013, p.159.

personal trust of Mussolini. However, since 1935, the individual contributions of Beneduce and Menichella was insufficient to resist against external pressures. In a word, while the Pnf prioritised the loyalty to fascism over technical competences, Beneduce stood up to preserve the high-technical standard of IRI and its operational autonomy in order to prevent political influences from jeopardising the system he had designed. Nevertheless, he was aware of the necessity to negotiate with the fascist institutions and to mediate between conflicting interests, so to meet the fascist requirements while safeguarding the capacity of IRI to act. Over time, the more the approval of the Pnf and the fascist political coverage became essential to operate, the more Beneduce tried to balance the need for political endorsement and the power of IRI, as for instance, by presenting a list of possible candidates to the Pnf, in such a way as to retain the final choice among the ones that were politically accepted. All things considered, by looking for diplomatic solutions with the fascist organs, Beneduce succeeded in protecting the autonomy and technical nature of IRI by limiting external interferences⁸⁵ up to 1937, when he abdicated the presidency of IRI because, in his view, the new centrality of the fascist party and institutional set-up constrained the role of the financial entity up to point that it departed from its original nature.

After all, Daniela Felisini highlights the contribution of IRI and its managers in the consolidation of state intervention through a solid technocratic structure that emerged under the fascist regime and forged the Italian economic and technocratic history⁸⁶.

2.4 The experience of fascism for Beneduce: power and isolation

When reconstructing the activity of Alberto Beneduce under the fascist regime, it is essential to recall that his collaboration with the fascist power was a personal experience that extended beyond the professional dimension, during which he lived through power and fame, as well, isolation and surveillance.

First and foremost, Beneduce was one of the hidden protagonists of the fascist regime and, because of the personal loyalty of Mussolini and the authoritarian nature of the state, he enjoyed an incomparable degree of power⁸⁷. As a matter of fact, not even the German expert Hjalmar Schacht enjoyed a similar leverage on the Nazi regime⁸⁸, since Beneduce was not only the highest authority

⁸⁵ Original quote: "l'ingerenza del partito veniva limitata e confinata all'interno di un Quadro regolato e precisamente definite nel quale la politica dell'Istituto in materia poteva continuare a volgersi secondo i criteri e gli orientamenti che avevano guidato l'azione della dirigenza", *Ibidem*, p.184.

⁸⁶ Felisini D. "Tecnocrati nella transizione, culture economiche e stili manageriali all'IRI dalla fondazione al dopoguerra", in S. P. Barucci, *La cultura economica tra le due guerre*, FrancoAngeli, Milano, 2015, p.131.

⁸⁷ Bonelli F. "Alberto Beneduce (1877-1944)", in Autori vari, *I protagonisti dell'intervento pubblico in Italia*, Centro it. ricerca imprese pubbliche, FrancoAngeli, Milano, 1983, p.354-355.

⁸⁸ Franzinelli M. & Magnani M. "Beneduce, il finanziere di Mussolini", *le Scie*, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.10.

in the economic and financial sectors, but he was also empowered by the personal trust of Mussolini⁸⁹. Consequently, by combining the operational independence he was granted with his discrete and moderate approach, he reinforced his national reputation and international authority on the ground of his technical successes, especially IRI, and the appreciation of the other European representatives. As reported by Franzinelli and Magnani, at that time, “chi comanda in Italia è Beneduce – è il padrone di tutto – quando si ha bisogno di qualche cosa, ci si rivolge a Beneduce”⁹⁰. Therefore, because of his totalitarian occupation of the economic and financial spheres and his incomparable power, he was regarded as the dictator of the Italian economy even by his opponents, such as De Stefani, who argued that Beneduce penetrated the fascist system and progressively conquered the loyalty of Mussolini up to the point that nothing could be done without him⁹¹.

Nevertheless, neither IRI nor Beneduce himself could escape the controls of the fascist regime, given the importance of loyalty and subordination for an authoritarian state. As a matter of act, on the one hand, Mussolini demanded to be personally informed and reassured by Beneduce, especially in the most complex situations. On the other hand, both Beneduce as expert and citizen were subjected to the strict surveillance of the Pnf and OVRA (*Opera Volontaria di Repressione Fascista*), especially because of his socialist and anti-fascist past experiences. As admitted by John S. Cohen, “Alberto Beneduce, the principal force behind IRI was not and had never been a fascist. He was, in fact, highly suspect for his background and his views by the fascist hierarchy. Noone of his close associates in IRI, such as Menichella, Giordani, or Saraceno, were fascists”⁹². At the same time, he had to confront with the calumny of fascists who suspected him to be in contact with the Nittian and masonic spheres while working for the fascist regime, as only “la peggiore canaglia che sia mai esistita”⁹³ could do. Undoubtedly, according to Franzinelli and Magnani, his situation was extremely fragile since he constantly slandered and blamed for his past relations and for the economic sufferings encountered by the Italian system, and he was isolated within the fascist regime, since his collaboration compelled the mandatory detachment from former contacts. Furthermore, the disapproval of his collaboration by his previous colleagues, as Francesco Saverio Nitti, worsened his condition of isolation and vulnerability. On the ground of a historical parallelism between Beneduce and Schacht, despite their

⁸⁹ Ferretti R. “L’IRI nel sistema politico-amministrativo fascista”, *Amministrare*, Fascicolo 1, supplemento 2013, Società editrice il Mulino, Bologna, 2013, p.114.

⁹⁰ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, *le Scie*, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.255.

⁹¹ Original quote: “divenne a poco a poco, in virtù della sua Sapienza penetrativa e del suo senso di gradualità, il più ascoltato, anzi il solo consulente finanziario di Benito Mussolini fino all’inizio dell’ultima Guerra [...] aveva saputo diffondere nei circoli finanziari il convincimento che non si potesse e non si dovesse fare a meno di lui”, *Ibidem*, p.187.

⁹² Lepore A. “Alberto Beneduce, l’evoluzione dell’economia italiana e il nostro tempo”, Introduzione in *Crisi economiche e intervento pubblico L’insegnamento di Alberto Beneduce*, Rubettino Editore, Soveria Mannelli, 2014, p.31-32.

⁹³ *Ibidem*, p.248.

authority and prestige, they ended up being the victims of the same authoritarian regimes whose totalitarian control overcame the power they conferred to them.

Another controversial aspect of his personal experience with fascism was the interpretation given by the public opinion to his collaboration with the regime. First of all, the direct relation between Beneduce and Mussolini was highly informal and laid on the reciprocal benefits they could get from this partnership, without ideological repercussions. In short, being trusted by Mussolini empowered the Italian technocrat to act in the economic sector and to carry out his projects in light of the fascist interests, and the same was true for the Duce and the fascist regime, whose future prospects depended on the decisions taken by the most valid technician of the time. Overall, Franzinelli and Magnani emphasise that the support of Beneduce to the pursuance of fascist goals was enough to secure Mussolini's loyalty and the prestige of Italy abroad, and his capacity of being neutral and operating on the ground of technical evaluations reinforced his international reputation. However, the recognition of his merits and the importance of his legacy for the Italian history have always been underestimated because of his collaboration with fascism, which, on the whole, is the worst drawback of his decision.

No matter the greatness of his economic and administrative reforms and the nobility of his professional service to the state, his entire career has never been judged on its merits and personal commitment, but rather on an ephemeral and misleading understanding of his cooperation with the fascist power⁹⁴.

2.5 Technical competence, nationalism and meridionalism: from Beneduce to the Italian economic miracle

In 1936, Alberto Beneduce was affected by a violent disease that permanently damaged his working capacities, even though he maintained the presidency of IRI up to 1939. In the same year, precisely on April 8th, Mussolini appointed him senator because of his loyalty, but in the end, Beneduce was forced to resign to the overwhelming fascist power and register to the *Unione Nazionale Fascista del Senato*⁹⁵, since he could not resist any more to external pressures⁹⁶. Therefore, on November 5th he resigned from IRI after the appointment of his loyal collaborators as successors, as it happened also with the presidency of CREDIOP, ICIPU and *Credito Navale* in 1940. After serving the Italian state

⁹⁴ Original quote: "offuscata dalla sua dedizione al regime, piuttosto che imperniata su un giudizio tecnico", Crisi economiche e intervento pubblico "L'insegnamento di Alberto Beneduce", Rubettino Editore, Soveria Mannelli, 2014, p.85.

⁹⁵ Franzinelli M. & Magnani M. "Beneduce, il finanziere di Mussolini", le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.271.

⁹⁶ *Ibidem*, p.265.

for his entire life, Beneduce spent the last years with his family, away from the financial world he had conquered. He died in Rome on April 26th, 1944, at 67 years old.

Notwithstanding the premature end of his career and the massive attempts of his opponents of nullifying his merits, Beneduce and his legacy survived his death, because other than succeeding in transforming Italy into one of the top ten economic capitalistic powers, he radically innovated the institutional body of the state and its role with respect to economic and social development. Amedeo Lepore perfectly remarks that “se il Sistema Beneduce è sopravvissuto al suo creatore e al crollo del fascismo, se quegli Enti hanno fornito il massimo del loro contributo allo sviluppo economico italiano dopo la seconda Guerra mondiale, significa che non era un fenomeno transitorio, né tantomeno la manifestazione di uno statalismo dispendioso e dissennato”⁹⁷. Rather, it was an innovative model in which the technocratic state valued the specialised competences of experts who provided concrete solutions to existing problems and fostered the efficiency and productivity of the economic institutions. In short, while rescuing the Italian economy from the crisis of 1929, Beneduce reformed the entire national system, by modernising the economic, financial, administrative and institutional sectors, and in the long run, he created a solid foundation for future economic growth and stability, starting from the *economic miracle* of 1950s.

In the aftermath of the Second World War, the most important technocrats of the time, namely Domenico Menichella and Luigi Einaudi, cooperated with the allies to build a new politics of development and programs of renewal inspired to nationalism, meridionalism, atlantism⁹⁸ and the common desire of reinforcing the national economy while protecting the world from totalitarianism. Undoubtedly, the brilliant phase of economic growth of the 1950s was indirectly favoured by the *Enti Beneduce* whose task was sustaining small and medium-sized national companies and exploiting international cooperation for boosting national development. Actually, the heart of Beneduce’s project was an innovative understanding of public intervention through specialised entities as the most efficient way to channel specialised knowledge and efficiency with the purpose of favouring economic expansion at regional, national and international level. With respect to this point, Augusto De Benedetti reflected upon the contribution of Alberto Beneduce in consolidating the responsibility of the State in stimulating development process⁹⁹ and compensating the congenital downsides of

⁹⁷ Lepore A. “Alberto Beneduce, l’evoluzione dell’economia italiana e il nostro tempo”, Introduzione in *Crisi economiche e intervento pubblico L’insegnamento di Alberto Beneduce*, Rubettino Editore, Soveria Mannelli, 2014, p.40-41.

⁹⁸ D’Antone L. “Il governo dei tecnici. Specialismi e politica nell’Italia del Novecento”, in *Meridiana*, No.38/39, Antipolitica, 2000, p.113.

⁹⁹ Original quote: “L’inizio di un processo di sviluppo non può generarsi per forza interna, ma necessita di un intervento esterno, che spetta essenzialmente allo Stato, l’unico soggetto in grado di concedere gli investimenti in zone a più elevata suscettività della regione depressa e, soprattutto, in scale e composizione appropriate a garantire quelle condizioni ambientali capaci di attrarre con progressione crescente nuove iniziative economiche, e quindi, fonti

capitalism. In the long term, this innovative role of the State laid down a mixed economic system in which privates were left the property and availability of production means, but their autonomy was constrained by the central authority of the state that directly operated through a system of high-specialised entities, and notably, IRI. In addition to its contribution for economic growth and financial stability, the main operations of IRI were directed to the underdeveloped regions of the South of Italy, with the ultimate goal of fostering industrialisation in the *Mezzogiorno*¹⁰⁰ since, as Beneduce had previously explained, “rinunciare al Meridione vuol dire escludere il Paese da quel processo di crescita che invece sembra ancora alla sua portata”¹⁰¹. Therefore, the implementation of development projects such as *la Cassa per il Mezzogiorno*¹⁰² favoured the reduction of the existing gap between the Northern and Southern regions and the evolution of Italy towards a modern and industrial capitalist state. From a broader perspective, this phase of brilliant growth stemmed from the synergy between technocrats and politicians, a shared national vision and culture of public enterprise centred on the role of the *fattore-stato*¹⁰³ to stimulate economic expansion and safeguard social justice. As regards to the legacy of Beneduce beyond national borders, there is no denying that his ideas and innovative vision of international relations paved the way to the birth of the oldest global economic organisation, the BSI (*Bank for International Settlements*, 1930). Indeed, he repeatedly called for the settlement of war debts and other controversies with the goal of restoring the confidence among states, financial stability and more broadly, peace. A couple of years later, the crisis of the global financial system and the German failure in repaying its debts endorsed the creation of BSI in the quality of an international cleaning house and a-political institution with the power of managing the remodulation of payments. Definitely, the endorsement of Beneduce for the cooperation among central banks and the opening of trade among economic interdependent countries indirectly favoured the establishment of BSI, and overall, the future IMF (*International Monetary Fund*, 1945). The same prediction on the future creation of international technocratic institutions grounded on technical knowledge and political neutrality¹⁰⁴ was shared by James Burnham, given that, from 1930s onwards, the authority of experts and the legitimacy of their actions influenced the course of national and global history.

di occupazione e reddito”, *Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”*, Rubettino Editore, Soveria Mannelli, 2014, p.214.

¹⁰⁰ *Ibidem*, p.211.

¹⁰¹ *Ibidem*, p.22.

¹⁰² D’Antone L. “Il governo dei tecnici. Specialismi e politica nell’Italia del Novecento”, in *Meridiana*, No.38/39, Antipolitica, 2000, p.115.

¹⁰³ *Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”*, Rubettino Editore, Soveria Mannelli, 2014, p.107.

¹⁰⁴ Castellani L. “L’ingranaggio del potere”, Liberilibri, AMA srl, Macerata, 2020, p.129.

All things considered, the core principles embraced by Alberto Beneduce and the *leitmotiv* of his projects underpinned the Italian economic miracle, the path towards international cooperation and ultimately, the emergence of modern technocracy.

2.6 A new relation between the technical and political spheres and the origin of modern technocracy

When it comes to assess the link between the legacy of Alberto Beneduce and the evolution of technocracy over time, the emphasis placed by Mario Draghi on the role of competences in modern societies is an adequate starting point. As reported by Lorenzo Castellani, “la competenza fondata sulla conoscenza è essenziale per capire la complessità, nel nostro caso, delle dinamiche economiche e sociali, per quantificare i rischi associati a determinate situazioni e per valutare di conseguenza l’effettiva necessità di una certa azione”¹⁰⁵. Therefore, expertise and knowledge direct the political decision-making process and support the structure of power at present time, as the final step in the evolution of the complex relationship between the technical and political spheres in the modern state. In the case of Italy, the innovative institutional model of Alberto Beneduce had a significant impact on the trajectory of the national technocratic history from the 1920s up to the current presidency of Mario Draghi.

Although the XX century recorded the ultimate progress of modern technocracy, its embryo was already present in the early years of the modern state, given that it originated from the merging of scientific rationality and political order¹⁰⁶ and then, it was reinforced by the Second Industrial Revolution. Overall, the relationship between the technical and political worlds has always been controversial mainly because of their differences in terms of representativeness, but over time, the two spheres have turned to be definitely interdependent and complementary. On the one hand, the technical power is specialistic, hierarchical, non-representative and detached from the majoritarian systems of liberal democracies and their channels of public legitimacy. On the other hand, the aristocratic principle of expertise has enlarged its space in the organisation of political power and in the bureaucratic apparatus, since, as theorised by Woodrow Wilson and Walter Lippmann, the technical neutrality of the public administration could be guaranteed only by high-skilled personnel¹⁰⁷. Even though the conciliation between their different nature has remained problematic, Lorenzo Castellani stresses the need of maintaining the proper balance between representativeness

¹⁰⁵ *Ibidem*, p.15.

¹⁰⁶ *Ibidem*, p.94.

¹⁰⁷ *Ibidem*, p.106.

and competence for the proper functioning of modern democracies¹⁰⁸. At the same time, it must be acknowledged that, over time, while specialised knowledge has become the ruling principle in the management of power, still, modern states and their channels of political legitimacy remain the inescapable premises for the existence of technocracy¹⁰⁹.

As far as Alberto Beneduce is concerned, his mindset was influenced by the Enlightenment and in particular, by the interpretations of Auguste Comte and Henri de Saint-Simon of technocracy as the ideal political society entirely organised by experts in light of productivity and efficiency¹¹⁰. Equally important, Max Weber praised the birth of the “burocrate di stato”¹¹¹ from the combination of capitalism and bureaucracy, the professionalisation of public administration and its management by neutral and specialised experts, as in the case of Alberto Beneduce during the liberal and fascist regimes. During his entire career, when he was involved in the political decision-making process, he resorted to his technocratic approach to depart from the political domain and to entirely rely upon rationality to solve the most controversial issues¹¹². More broadly, given the impact of the institutional reforms he enacted, Alberto Beneduce is deemed to be an essential component in the evolution of the Italian technocratic history.

To start with, the 1960s showed a strong synergy between technostructures and political parties and strong entrepreneurial state whose management was assigned to experts that operated in the pursuance of social justice and economic cohesion. Given that the same occurred in the US, the period between 1960s and 1970s is generally seen as the golden age of the intellectuals in the management of power, but it was becoming increasingly difficult for the Italian state to maintain this utopian equilibrium made of a unitary vision and political cooperation. Taking the case of IRI, the greater was its contribution to the economic growth, the more political parties attempted to control it and to instrumentally use it for private rather than collective purposes. Over time, this tendency reduced the administrative independence of IRI and other technical bodies, since the state surrendered to the lordship of the political system, the *Enti Beneduce* were subjected to corporate interests and economic dirigisme was substitute by privatisation. As a result, the 1980s witnessed the violation of economic, social and political equilibria, as well as deregulation, corruption, clientelism, inefficiency, increasing public debt and more in general, the decline of the system designed by Alberto Beneduce because of

¹⁰⁸ Original quote: “una democrazia ben funzionante è quella che riesce a dare ai cittadini l’impressione che i governanti eseguano la loro volontà, ma senza rinunciare alla possibilità di far prevalere la saggezza sugli umori popolari”, *Ibidem*, p.32.

¹⁰⁹ Original quote: “la tecnocrazia non potrebbe esistere senza lo Stato moderno, il principio della competenza come fattore di legittimazione politica ha origine nel potere pubblico centralizzato, e nella complessità organizzativa di questo”, *Ibidem*, p.88.

¹¹⁰ *Ibidem*, p.41.

¹¹¹ *Ibidem*, p.101.

¹¹² *Ibidem*, p.42.

the lost synergy between the technical and political spheres. As confirmed by Max Weber, societies are seized by disorder and despotism when politicians and experts give up their responsibilities and when the conflict between the technical and political dimensions is not properly tackled¹¹³. In the long run, Lea D'Antone emphasises that this destructive development poisoned the Italian productive sectors¹¹⁴ and paved the way to the systemic crisis of the 1990s. Nevertheless, the decline of the scheme conceived by Beneduce does not undervalue his model of public intervention whose results showed the potential of an efficient and specialised public administration system. Moreover, Franzinelli and Magnani suggest that, after the crisis of 2008, experts have reconsidered the role of the state in the economic system, its role in stimulating economic expansion and the way in which public action can be used to regulate markets in such a way as to guarantee financial stability, as Beneduce imagined after 1929.

All in all, what emerges from the controversial technocratic Italian history is the importance of the complementarity between expertise, pragmatism, social goals and political cooperation for economic growth and social justice. At modern times, the prediction of James Burnham on the domination of the technocratic order over the political one¹¹⁵ became reality with the empowerment of technocrats as Mario Draghi and bureaucrats as Emmanuel Macron at national and international level. Because of their expertise and political neutrality, their decisions are accepted as legitimate by the public opinion, while politicians are mistrusted because of past scandals and corruption. On the whole, there is no denying that the current historical phase testifies the victory of technocracy in modern societies, because, as Mussolini guessed in 1920s, neutral and skilled experts like Alberto Beneduce are states' secret weapons for economic growth, political cooperation and social stability.

¹¹³ *Ibidem*, p.68.

¹¹⁴ D'Antone L. "Il governo dei tecnici. Specialismi e politica nell'Italia del Novecento", in *Meridiana*, No.38/39, Antipolitica, 2000, p.119.

¹¹⁵ Castellani L. "L'ingranaggio del potere", Liberilibri, AMA srl, Macerata, 2020, p.45.

Conclusion

By and large, the historical meaning of the legacy of Alberto Beneduce can be summarised by affirming that he proposed an innovative conceptualisation of state intervention in the economic and social domains between 1920 and 1930. His intuition on the centrality of the state originated from the necessity of regulating economic dynamics and compensating social inequality, by articulating state action through autonomous and specialised entities, which, according to him, was the best way to support the Italian development.

Whereas his institutional scheme is not anymore adequate for modern states, still, it remains an important reference for its original interpretation of state role, and the same is true for Beneduce and his core principles, such as his ethics towards the state, nationalism, concern for social justice and meridionalism. Moreover, Lea D'Antone points out that the model of “tecnocrazia antipolitica”¹¹⁶ based on specialised entities and experts' management of collective resources surfaces from the Italian “governi tecnici”¹¹⁷ whose birth was related to the need of overcoming systemic crisis by relying on experts. Over time, the anti-political nature of technicians has been associated with their neutrality, detachment from political mechanisms and corruption, which conferred them the status of guarantors of collective interests, as Beneduce did for the first time in the 1920s. The origin of this popular belief dates back to the time in which men such as Nitti and Beneduce favoured the rise of technical knowledge and the reputation of technocrats as neutral and competent state servants.

In general terms, Alberto Beneduce prepared the ground for modern technocracy, defined as “una crescente concentrazione di potere decisionale nelle mani di una serie di istituzioni, che derivano la propria legittimazione dalla competenza tecnica e dall'*expertise* amministrativa”¹¹⁸, and more broadly, as the coming to power of experts, at the expenses of traditional politicians¹¹⁹. As showed by Beneduce in the 1930s, the key factor behind the success of technocracy is the synergy between the technical and political worlds which fosters a wider process of systemic integration that guarantees economic and social development. Although the growth of the technical power has always been hidden and underestimated, it has increasingly conditioned the organisation of power in Western democracies¹²⁰, through what is known as the silent revolution¹²¹ of the politics of expertise¹²². Rather than complying with the democratic channels of accountability, the legitimacy of technocratic power

¹¹⁶ D'Antone L. “Il governo dei tecnici. Specialismi e politica nell'Italia del Novecento”, in *Meridiana*, No.38/39, Antipolitica, 2000, p.101.

¹¹⁷ *Ibidem*, p.101.

¹¹⁸ Castellani L. “L'altro potere. La tecnocrazia in una prospettiva storica”, in Masala A. & Viviani L. *L'età dei populismi. Un'analisi politica e sociale*, Carocci editore S.p.A., Roma, 2020, p.151.

¹¹⁹ *Ibidem*, p.164.

¹²⁰ *Ibidem*, p.151.

¹²¹ *Ibidem*, p.165.

¹²² *Ibidem*, p.152.

stems from the expertise and specialistic knowledge embodied by modern technocrats. While in the past, the technical élite shared a common vision of economic progress, nationalistic feeling and faith in scientific progress¹²³, today, experts have a solid technical background, are politically neutral and as Beneduce, combine economic goals with social interests, given their task of managing national resources in light of collective interests¹²⁴. In addition to the rise of technocrats, on the one hand, modern states are witnessing the *tecnicisation* of politics, namely, the application of rationality and to overcome ideological differences and the irrationality of politics¹²⁵, since rather than solving problems, political divergence worsens them. On the other hand, a broader process of depoliticization¹²⁶ of decision-making process is experienced, during which, technical issues are substituted to political ones in order to get over debates and to reduce the congenital conflictuality of politics. Given the reduction of political disagreements, decisional processes are faster and more efficient, and the state is in a better position to stimulate and sustain economic and social progress¹²⁷, together with global technocratic institutions. Nevertheless, among the main risks of the contemporary technocratic trend, the main threat is probably the one of losing ideological freedom and political pluralism, given the danger of jeopardising the nature of politics itself in terms of debate and confrontation.

As a matter of fact, what emerges from an objective analysis of recent trends is that technocracy is now a key feature of modern states, both of Western democracies and authoritarian regimes. In the case of Italy, by learning from the technocratic history and the lesson of Alberto Beneduce, probably the best way to benefit from this tendency and to confine its risks is to “riannodare il filo tra sapere, politica e amministrazione”¹²⁸. Therefore, by creating specialised and competent institutions and by integrating them with both public companies and the bureaucratic system, Mario Draghi will be able to successfully coordinate, together with competent advisors, the Italian administrative system, with the ultimate goal of taking advantage from the *Next Generation EU Program* and generating a new wave of national development.

¹²³ De Ianni N. “Il viaggio breve. Beneduce dal socialismo al fascismo”, *Rivista di Storia Finanziaria*, 2005, p.105.

¹²⁴ Original quote: “il neologismo tecnocratico fu coniato per indicare un sistema di governo in cui gli esperti organizzano e controllano le risorse della nazione per il bene di tutti”, Castellani L. “L’altro potere. La tecnocrazia in una prospettiva storica”, in Masala A. & Viviani L. *L’età dei populismi. Un’analisi politica e sociale*, Carocci editore S.p.A., Roma, 2020, p.164.

¹²⁵ *Ibidem*, p.165.

¹²⁶ *Ibidem*, p.166.

¹²⁷ *Ibidem*, p.167.

¹²⁸ Castellani L. “Mario Draghi e il tentativo di riconciliare politica, competenze e PA. Ipotesi storiche”, Policy Brief n.06/2021, *LUISS Open*, p.5.

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Riassunto

Questa tesi si è prefissata l'obiettivo di ripercorrere la carriera di Alberto Beneduce, una figura controversa e spesso ignorata del passato italiano, che però ha avuto un ruolo cruciale durante il regime fascista, la fondazione del sistema istituzionale dell'attuale repubblica e più in generale, nell'evoluzione della storia economica e tecnocratica d'Italia.

Nonostante le umili origini, Beneduce è stato uno dei tecnici più influenti del XX secolo in qualità di funzionario pubblico polivalente e di talento che ha posto le sue competenze tecnico-scientifiche al servizio dello stato¹²⁹, indipendentemente dal regime politico e dalle differenze ideologiche, con il fine ultimo di creare le istituzioni necessarie a favorire lo sviluppo¹³⁰. L'aspetto principale della sua seppur controversa ma brillante carriera è stato il suo modo di concepire il ruolo dello stato e le dinamiche economiche¹³¹, ma anche la riforma operata sul sistema amministrativo italiano. Di conseguenza, ripercorrendo gli aspetti fondamentali della sua vita, è stato possibile andare oltre le dinamiche tecnico-economiche e ricostruire le esperienze politiche e istituzionali di un uomo i cui meriti non sono mai stati adeguatamente riconosciuti, a causa della sua collaborazione con il regime fascista. Da un lato, è stato così possibile individuare le ragioni personali delle sue scelte, e dall'altro, contestualizzarle, mettendole in relazione con l'evoluzione del sistema economico e istituzionale italiano, e più in generale, con la progressiva affermazione della tecnocrazia fino al giorno d'oggi. Grazie a una più ampia prospettiva, si è preso atto che le riforme attuate da Beneduce sono probabilmente andate oltre le sue stesse aspettative, creando le basi per il miracolo economico, una struttura amministrativa che ha sorretto lo stato italiano fino agli anni 2000 e un modello di intervento pubblico a cui ispirarsi per garantire crescita economica, stabilità finanziaria e uguaglianza sociale.

Nei primi anni del 1900, i valori democratici del Risorgimento, il pensiero repubblicano e laico, e il positivismo della sua città d'origine hanno esercitato una forte influenza sul giovane Beneduce, a tal punto che, fin dall'inizio della sua carriera nelle istituzioni italiane, ha agito per fronteggiare le difficoltà economiche e i disordini sociali, e per favorire lo sviluppo delle regioni meridionali. Grazie all'apprezzamento e al supporto del radicale Francesco Saverio Nitti, ha consolidato la sua formazione scientifica e contribuito a riformare il sistema nazionale, ispirandosi a una nuova idea di intervento pubblico, crescita economica ed efficienza amministrativa, che ha preso vita per la prima volta con creazione dell'INA (1912). *L'Istituto Nazionale delle Assicurazioni* è nato dalla proposta

¹²⁹ Lepore A. "Alberto Beneduce, l'evoluzione dell'economia italiana e il nostro tempo", Introduzione in *Crisi economiche e intervento pubblico L'insegnamento di Alberto Beneduce*, Rubettino Editore, Soveria Mannelli, 2014, p.25.

¹³⁰ *Crisi economiche e intervento pubblico "L'insegnamento di Alberto Beneduce"*, Rubettino Editore, Soveria Mannelli, 2014, p.267.

¹³¹ *Ibidem*, p.18.

di creare il primo monopolio nazionale delle assicurazioni sulla vita ed era parte di un progetto più ampio che prevedeva un ruolo maggiore dello stato e di una serie di enti amministrativi altamente specializzati, tra cui INA, il cui scopo era favorire lo sviluppo economico e garantire una maggiore protezione sociale. Sulla base del modello INA, Beneduce ha favorito la creazione di una serie di intermediari finanziari, conosciuti come *Enti Beneduce*, che pur restando formalmente sotto il controllo dello stato, godevano di indipendenza finanziaria e operativa dal sistema di pubblica amministrazione, di una personalità legale di nature privata e della possibilità di agire in modo efficiente grazie a una guida competente.

Più in generale, la nascita dell'INA si inserisce in un ampio processo di trasformazione istituzionale e di diversificazione degli enti amministrativi sulla base dei principi di efficienza, produttività e specializzazione, che ha rinforzato il ruolo dello stato in diversi settori economici grazie alla nazionalizzazione di alcuni di essi, e che ha determinato la nascita delle amministrazioni parallele. Di fronte alla pluralità di interessi e di bisogni della nuova società industriale, lo stato ha abbandonato la sua unità amministrativa e favorito il pluralismo, rappresentato principalmente da una serie di enti altamente specializzati guidati da tecnocrati competenti come Alberto Beneduce.

A seguito della Prima Guerra Mondiale, la crisi sistemica che ha investito il governo Giolitti ha agevolato la nascita di nuovi modelli politici ed economici non-rappresentativi, una maggiore specializzazione amministrativa e la partecipazione di tecnici ai processi decisionali. Il successo di competenze tecniche, neutralità politica, indipendenza ideologica, pragmatismo e del nuovo ordine tecnocratico negli anni Venti è evidente dal potere e dal prestigio di Beneduce e dalla nascita degli Enti Beneduce, tra cui ISTCAMBI (1917), ONC (1917), CREDIOP (1919) e ICIPU (1924). Si trattava di una serie di enti amministrativi specializzati che, come l'INA, operavano in modo indipendente dall'amministrazione centrale, pur restando sotto il controllo dello stato, e perseguivano obiettivi specifici; nel caso dell'ONC, il fine era fornire assistenza economica agli ex-combattenti grazie a un piano assicurativo contro i rischi di guerra, in modo tale da ridurre la disoccupazione, favorire il reinserimento sociale ed economico dei veterani di guerra, e supportare le famiglie dei caduti. Grazie alla sua competenza in materia finanziaria e alla sua attenzione ai problemi sociali, Beneduce era riuscito a creare un sistema nuovo e altamente specializzato che fosse finanziariamente autonomo dallo stato e che fornisse la possibilità di risolvere in modo efficace i problemi esistenti, senza ritardi causati dai contrasti politici e dall'inefficienza burocratica.

Indubbiamente, grazie agli enti da lui creati, Beneduce ha supportato attivamente il processo di industrializzazione e modernizzazione del sistema italiano negli anni Venti, principalmente favorendo l'espansione e il potenziamento dell'intervento pubblico, ma anche impegnandosi direttamente nella politica nazionale e internazionale. Fin dal 1919 tra le fila del partito Socialista

Riformista, Beneduce si è distinto per il suo pragmatismo conciliativo e predisposizione al dialogo, con cui ha supportato i programmi sociali di riduzione della disoccupazione e di sviluppo del Mezzogiorno da lui proposti in qualità di Ministro del Lavoro nel governo Bonomi, spinto dall'interesse di favorire lo sviluppo nazionale e regionale. Forte dell'apprezzamento dei suoi avversari politici, tra cui anche il giovane Mussolini e della possibilità di contribuire al suo programma di sviluppo grazie agli Enti di cui era a capo, la sua autorità è cresciuta a tal punto da garantirgli un notevole prestigio internazionale, grazie a cui ha avuto svariate occasioni di invitare i leader europei a collaborare in spirito di benevole obiettività¹³² al fine di assicurare sviluppo, stabilità e pace.

Nonostante il suo impegno, la sua carriera politica è stata inevitabilmente compromessa e interrotta dal peggioramento della situazione economica, l'ascesa del fascismo e della violenza sociale, poiché neanche il suo spirito di iniziativa, innato ottimismo e resistenza antifascista erano in grado di cambiare il corso degli eventi. Di fronte alla paralisi della politica italiana e dell'inarrestabile potere del fascismo, il pragmatico Beneduce ha dovuto prendere atto che l'unica possibilità per continuare la sua carriera di tecnico e, soprattutto di implementare i suoi progetti di riforma, era collaborare con il nuovo regime, ma non a discapito della sua coerenza ideologica e politica. In questo modo, data la presa del potere fascista e l'assenza di altre opzioni, Beneduce iniziò una collaborazione di natura puramente tecnica con il fascismo, e con Mussolini in persona. Tra le ragioni di questa scelta, spiccano la sua etica di responsabilità verso lo stato, fondata sulla concezione dello stato come di una collettività di persone con uguali diritti e doveri verso loro stessi e lo stato, tra cui mettere a disposizione le competenze personali nell'interesse collettivo. In questa prospettiva, è tradimento l'appartarsi e rinunciare a servire il proprio paese¹³³. Inoltre, interpretando la politica e la tecnica come due mondi distinti ma interconnessi in cui la politica è solamente una sovrastruttura di passaggio¹³⁴ funzionale al potere tecnico, la sua decisione di collaborare risulta essere estremamente coerente con i suoi principi, a maggior ragione perché fondata su un rapporto diretto con il Duce e volta a trarre vantaggi reciproci.

Durante il periodo fascista, la carriera di Alberto Beneduce raggiunge il suo apice, così come la sua reputazione di tecnocrate di talento in ambito nazionale e internazionale, anche grazie alle riforme amministrative attuate dal regime e dalla natura dello stesso. Dopo una prima fase di liberismo amministrativo, un processo di burocratizzazione ed entificazione del sistema istituzionale ha

¹³² Franzinelli M. & Magnani M. "Beneduce, il finanziere di Mussolini", le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.98.

¹³³ Crisi economiche e intervento pubblico "L'insegnamento di Alberto Beneduce", Rubettino Editore, Soveria Mannelli, 2014, p.61.

¹³⁴ *Ibidem*, p.87.

consolidato il pluralismo amministrativo e la cultura specialistica nati durante il periodo giolittiano. Nel contempo, il valore di Beneduce come risorsa strategica per il regime fascista era cresciuto a tal punto che Mussolini si fidava esclusivamente di lui per difendere gli interessi italiani¹³⁵ in ambito internazionale e neutralizzare i conflitti politici grazie alle sue doti di tecnico e di abile diplomatico, come nel processo di stabilizzazione della lira. Di fatto, negli anni Trenta, Beneduce era un “*grand commis* al servizio della nazione, brillante tecnico, lucido politico capace di connettere con naturalezza le decisioni finanziarie con i processi più generali in corso”¹³⁶ e “una delle personalità più abili d’Italia”¹³⁷ che riuscì a salvare il suo paese dalla crisi del 1929 e a stimolare la ripresa economica con la sua più grande opera, l’IRI (1933).

L’*Istituto per la Ricostruzione Industriale* è nato per fronteggiare le conseguenze finanziarie ed economiche della crisi del 1929, in particolare, per evitare che la pericolosa “fratellanza siamese”¹³⁸ esistente tra il sistema bancario e industriale causasse il crollo dell’intera economia italiana e soprattutto, generasse dissenso contro il regime. Nonostante gli svariati tentativi del Partito Nazionale Fascista di controllare l’IRI, Beneduce è riuscito a lungo tempo a gestire le pressioni esterne e preservare l’autonomia finanziaria e operativa del suo ente, così che potesse diventare uno strumento cruciale di sviluppo per l’economia italiana. La grandezza di Beneduce è amplificata dalla sua capacità di aver ottenuto tali risultati malgrado la sorveglianza dell’OVRA e agli attacchi personali dei suoi detrattori, il cui unico scopo era indebolire uno degli antifascisti più potenti dell’intero regime ed essenzialmente, il padrone dell’economia italiana.

Alla fine degli anni Trenta, Beneduce e il sistema da lui creato cedettero indeboliti alle pressioni fasciste, ma la sua eredità è stata in grado di sopravvivere alla malattia e alla precoce morte nel 1944. Grazie ai suoi collaboratori e alla stabilità del progetto, il Sistema Beneduce contribuì allo sviluppo economico italiano nel secondo dopoguerra e alla nascita di uno stato tecnocratico in cui gli esperti giocavano un ruolo cruciale, così come i suoi valori e obiettivi di crescita, giustizia sociale, sviluppo d’Italia e del Mezzogiorno. Oltre i confini nazionali, gli insegnamenti di Beneduce contribuirono alla nascita della prima istituzione economica internazionale, la BRI (*Banca dei Regolamenti Internazionali*, 1930), grazie ai suoi ripetuti inviti alla collaborazione e al bisogno di potenziare l’interdipendenza economica.

¹³⁵ Bonelli F. “Alberto Beneduce (1877-1944)”, in Autori vari, *I protagonisti dell’intervento pubblico in Italia*, Centro it. ricerca imprese pubbliche, FrancoAngeli, Milano, 1983, p.342.

¹³⁶ Franzinelli M. & Magnani M. “Beneduce, il finanziere di Mussolini”, le Scie, Arnoldo Mondadori Editore S.p.A., Milano, 2009, p.161.

¹³⁷ *Ibidem*, p.168.

¹³⁸ Crisi economiche e intervento pubblico “L’insegnamento di Alberto Beneduce”, Rubettino Editore, Soveria Mannelli, 2014, p.189.

Più in generale, Alberto Beneduce ha fornito un contributo decisivo allo sviluppo della tecnocrazia moderna, sottolineando l'importanza della sinergia tra tecnica e politica per il funzionamento dello stato, la crescita economica e l'uguaglianza sociale, nonostante le loro innate differenze. Come da lui dimostrato negli anni Trenta, lo stato e la società traggono beneficio dalla complementarità tra tecnica e politica, dalla guida dei tecnici e dal loro pragmatismo, e malgrado il suo modello non sia più applicabile al giorno d'oggi, i principi di fondo della sua azione rimangono delle valide fonti di ispirazione per l'intervento pubblico e la gestione del sistema amministrativo.

Oggi, il mondo moderno testimonia la vittoria della tecnocrazia, dei tecnici come Mario Draghi, dei burocrati come Emmanuel Macron, e soprattutto, la sconfitta del potere politico di fronte a quello tecnico, perché quest'ultimo si è dimostrato in grado di superare le divergenze ideologiche e di garantire lo sviluppo economico e sociale. Come una rivoluzione, seppur silenziosa, la "politics of expertise"¹³⁹ ha stabilito nuovi canali di legittimazione del potere, non più su base democratica ma tecnica, ha supportato il processo di tecnicizzazione della politica¹⁴⁰, al fine di superare le divergenze ideologiche, così come la depoliticizzazione dei processi decisionali¹⁴¹, perché solamente riducendo i conflitti interni, l'azione dello stato può essere efficiente a tal punto da stimolare lo sviluppo.

Sebbene questa tendenza non sia esente da rischi, come l'annientamento del pluralismo politico e della politica stessa, è necessario prendere atto che la tecnocrazia è ormai il cuore pulsante degli stati moderni. Al fine di trarne beneficio limitandone i pericoli, la storia e Alberto Beneduce suggeriscono di "riannodare il filo tra sapere, politica e amministrazione"¹⁴² e nel caso italiano, di creare nuovi enti specializzati, autonomi e competenti e di incentivare l'integrazione tra il sistema pubblico e privato. Solo in questo modo, Mario Draghi sarà in grado di coordinare il sistema amministrativo e sfruttare al meglio il *Next Generation EU Program* in vista di una nuova fase di crescita e sviluppo a livello nazionale.

¹³⁹ Castellani L. "L'altro potere. La tecnocrazia in una prospettiva storica", in Masala A. & Viviani L. *L'età dei populismi. Un'analisi politica e sociale*, Carocci editore S.p.A., Roma, 2020, p.152.

¹⁴⁰ *Ibidem*, p.165.

¹⁴¹ *Ibidem*, p.166.

¹⁴² Castellani L. "Mario Draghi e il tentativo di riconciliare politica, competenze e PA. Ipotesi storiche", Policy Brief n.06/2021, *LUISS Open*, p.5.