

Abstract: *Economic Theory, Public Opinion and the Press in Italy: The Case of Luigi Einaudi*

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From the second half of the XIX century till recently, Italian economists' work is characterized by a close interaction between theoretical thinking and an informed and passionate analysis of the complex issues stemming from Italy's institutional and economic transformation.

Recent research allowed us to grasp at least in part this multifaceted activity. Nonetheless, much work is still to be done. In particular, we lack a thorough analysis of the articles published by the Italian economists in the daily press. Yet, there is a large consensus on the fact that newspapers played a key role in transmitting ideas and were a powerful instrument to shape the public opinion in Italy after unification.

In this framework the Italian economists played a crucial and, till now, largely neglected role as columnists and opinion makers. This paper focuses on Luigi Einaudi's contribution, which is indeed striking: from 1896 till 1925, when he was forced to suspend writing as a columnist as a consequence of increasing pressure by the fascist government, Einaudi published about 400 articles in *La Stampa* and about 1700 in *Corriere della Sera*. In these pieces, partially reprinted in an eight volumes edition, he critically analysed the most relevant issues facing the Italian economy and society and strenuously campaigned in favour of free competition, private initiative and monetary and fiscal stability. This paper aims at critically re-examining Einaudi's role as opinion maker and his influence on Italian public opinion and on the policy decision process of his time. To this end, it tackles the complex interactions between his "vision" as a liberal thinker, his theoretical stance and his policy prescriptions.