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978-0-521-59976-4 - Public Choice Analysis in Historical Perspective

Alan Peacock

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## RAFFAELE MATTIOLI LECTURES

*In honour of the memory of Raffaele Mattioli, who was for many years its manager and chairman, Banca Commerciale Italiana has established the Mattioli Fund as a testimony to the continuing survival and influence of his deep interest in economics, the humanities and sciences.*

*As its first enterprise the Fund has established a series of annual lectures on the history of economic thought, to be called the Raffaele Mattioli Lectures.*

*In view of the long association between the Università Commerciale Luigi Bocconi and Raffaele Mattioli, who was an active scholar, adviser and member of the governing body of the University, it was decided that the lectures in honour of his memory should be delivered at the University, which together with Banca Commerciale Italiana, has undertaken the task of organising them.*

*Distinguished academics of all nationalities, researchers and others concerned with economic problems will be invited to take part in this enterprise, in the hope of linking pure historical research with a debate on economic theory and practical policy.*

*In creating a memorial to the cultural legacy left by Raffaele Mattioli, it is hoped above all that these lectures and the debates to which they give rise will prove a fruitful inspiration and starting point for the development of a tradition of research and academic studies like that already long established in other countries, and that this tradition will flourish thanks to the new partnership between the Università Commerciale Luigi Bocconi and Banca Commerciale Italiana.*

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## PREFACE

I am very conscious of the honour done to me in being invited to deliver the Raffaele Mattioli Lectures, and wish to convey my warm thanks to the Banca Commerciale Italiana and to the Bocconi University for allowing me this opportunity to crystallise some of my views on the bearing of economic thought of the past on the interpretation of the policy problems of today.

My ideas are presented using the broad brush of the Impressionist. This seems the appropriate technique given the nature of the theme, the bounds set by the number of lectures and the occasion of its delivery. I have endeavoured to help the reader who is interested in following up particular aspects of my main theme by the provision of fairly copious notes and references to the work of public choice analysts, past and present, and to some of my own articles and books.

These lectures would never have reached the stage of delivery, far less the stage of printing, without the kind assistance of several colleagues and officials of the Banca Commerciale Italiana.

I wish to thank, in particular, Drs Bernardo Crippa and Antonello Mela of the Bank for the administrative arrangements; Drs Diego Piacentino and Manfredi La Manna for their painstaking editorial input; Professor Ilde Rizzo for guidance in the choice of Italian economics literature considered in these lectures; the Discussants – Professors Francesco Forte, Bruno Frey, Emilio Gerelli, Emilio Giardina, Peter Jackson, Franco Romani and Vito Tanzi – for the profusion of ideas which will encourage me to undertake further study of matters that I have neglected.

Finally, I must single out Professor Sergio Steve for special mention. I owe him an immense debt over many years for the inspiration of his ideas and his kindly encouragement.