

# Economic Development since Italian Unification

## Recent Answers and New Questions for Future Research

Francesco Cinnirella  
Department of Economics  
University of Bergamo

**Research on Central Banking History and on Italian Economic History:  
Where do we stand and where are we heading?**

Bank of Italy  
Rome, October 18, 2022



UNIVERSITÀ  
DEGLI STUDI  
DI BERGAMO

Dipartimento  
di Scienze Economiche

“New questions for future research”

- Data and methodology
- Italy has a comparative disadvantage concerning data
- For example, IPUMS USA complete count data (1790-1940) and Scandinavian registry data
- Potential problems:
  - Talented people might choose different country to study
  - Relatively more difficult to publish in “top journal”  $\Rightarrow$  lower resonance of Italian economic history



- We should invest more in collecting and digitizing data at the lowest level possible (often municipality level)
- Big data both a challenge and an opportunity
- For Italy it is probably even more important to “create” our own data from historical maps, newspapers, parliamentary speeches, . . .
- Digitization: New techniques at low (financial) costs (Layout Parser, Amazon Web Services)
- Opportunities from machine learning techniques, text scraping



- The credibility revolution in empirical economics has touched also the field of economic history
- There is an increasing (too much?) attention to the “identification” of causal effects
- Again importance of data quality and research design
- Risks:
  - to have data-driven research questions instead of first-order questions
  - to have a-theoretical approaches (related to ML techniques)
- Probably different in economic history but there is a trend there as well



### New-old questions

- We have quantified the north-south gap. We still need to understand the “deep determinants” of it
- Importance of research on the pre-unification period
- Culture vs. institutions vs. geography
- Significant progress in understanding the accumulation of human capital
- Probably we know less about the relationship between human capital (in a broad sense) and technology (both from a micro and macro perspective)



- Need to better understand the origin of the large differences in social capital
- Health is an under-researched topic
- Gender discrimination
- Fertility and its impact on economic growth

