

This book deals with the role the Italian international banks played during the inter-war period as intermediaries between the main financial markets (London, New York, Paris) and the peripheral areas (Central and Eastern Europe, South America) and the same financial markets and Italy itself.

The main objective of this book is to show that the development of large industrial sectors in Italy during the fascist period depended on the activity that the Italian banks carried out as intermediaries on the major financial markets. This activity was precisely about borrowing the financial means which Italy lacked. However, by doing this, some sort of dependence on these foreign financial structures was generated. This situation threatened to deteriorate up to the point of the coming short of the bases holding the Italian economy, which is exactly what happened in the 1930s. The book also aims at demonstrating that this kind of dependence was unavoidable and that even before the war there were in Italy favourable conditions for a high integration at European level, which can explain, at least partially, for the motivations behind Italy's constant support to the European integration during the post-II World War period.

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The Internationalisation of  
Italian Banking System



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