

## MICHELANGELO VASTA

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### CURRENT APPOINTMENT

- 2016- Professor of Economic History, Dept. of Economics and Statistics, University of Siena, Italy

### RESEARCH INTERESTS

- Economic growth in history
- Patents and inventive activity
- Technical change in historical perspective
- Methodologies in Economic History
- Ownership structure and corporate network
- Business history

### PREVIOUS APPOINTMENTS

- 2005-2016: Associate Professor of Economic History, Dept. of Economics and Statistics, University of Siena, Italy
- 2000-2004: Assistant Professor in Economic History, University of Siena, Dept. of Economics
- 1995-1999: Research director for applied economics and economic history research, Ciriect, Centro italiano di ricerche e d'informazione sull'economia pubblica, sociale e cooperative, Milan

### FELLOWSHIPS

- 2019 Visiting Professor (Université Paris 1 Panthéon-Sorbonne)
- 1999-2000 Postdoctoral Research Fellow (assegnista di ricerca) (University of Florence – Economic History Institute)
- 1996 Accademia dei Lincei and British Academy Research Fellow (University of Oxford – Wolfson College)
- 1995 CNR NATO Senior Fellowships (University of Oxford – Modern History Faculty)
- 1995 Accademia dei Lincei and British Academy Research Fellow (University of Oxford – Wolfson College)

### EDUCATION

- 1991-1996 D.Phil in Economic History, University of Oxford (supervisors: Charles Feinstein and Robert Fox)
- 1988 Degree (Laurea) in Economic History - First Class Honours with distinction (110 cum laude), University of Florence (supervisor: Renato Giannetti)

### RECENT ACCADEMIC APPOINTMENT

- 2022- Rector's Delegate for Research, University of Siena
- 2021- President of the BA course "Economics and Management", School of Economics and Management (SEM), University of Siena
- 2014- Member of the board of the School of Economics and Management (SEM), University of Siena
- 2020-2022 Member of the Committee for the National Evaluation of Research Quality (VQR) for Economics and business (GEV 13b)
- 2020-2021 Coordinator of the Ph.D. Program in Economics - Universities of Tuscany (University of Siena, University of Florence and University of Pisa)
- 2019-2021 Member of the Committee for the National Scientific Qualification (ASN) for Economic History (13/C1)

- 2014-2017 Member of the Auditing team in Economics for journals and books – Agenzia Nazionale di Valutazione del Sistema Universitario e della Ricerca (ANVUR)
- 2012-2018 Member of Academic Senate, University of Siena
- 2012-2018 Head of Department of Economics and Statistics, University of Siena
- 2007-2012 Head of Department of Economics, University of Siena

## SELECTED PUBLICATIONS

### Articles:

- “Rails of Progress? Exploring the nexus between railroad access and innovation in Italy (19th-20th centuries)”, *Explorations in Economic History*, forthcoming 2026 [with M. Martinez and A. Nuvolari].
- “Italy's long-term economic performance: GDP estimates from 1300 to 1861”, *The Economic History Review*, forthcoming 2026 [with G. Federico, A. Nuvolari and L. Ridolfi].
- “Human capital in Europe, 1830s–1930s: A general survey”, *Journal of Economic Surveys*, 39(2), 2025, pp. 453-488 [with G. Cappelli, L. Ridolfi and J. Westberg].
- “Whither education? The long shadow of pre-unification school systems into Italy’s Liberal Age (1861 – 1911)”, *Journal of Economic History*, 84(1), 2024, pp. 149-190, [with M. Bozzano and G. Cappelli].
- “British-French technology transfer from the Revolution to Louis Philippe (1791-1844): evidence from patent data”, *Journal of Economic History*, 83(3), 2023, pp. 833-873, [with A. Nuvolari and G. Tortorici].
- “Is economic history changing its nature? Evidence from top journals”, *Cliometrica*, 17(1), 2023, pp. 23-48, [with M. Cioni and G. Federico].
- “Inequality in pre-industrial Europe (1260-1850): new evidence from the labour share”, *Review of Income and Wealth*, 69(2), 2023, pp. 347-375, [with G. Federico and A. Nuvolari].
- “Spreading Clio: a quantitative analysis of the first 25 years of European Review of Economic History”, *European Review of Economic History*, 25(4), 2021, pp. 618-644, [with M. Cioni and G. Federico].
- “The race between the snail and the tortoise: skill premium and early industrialization in Italy (1861–1913)”, *Cliometrica*, 15(1), 2021, pp. 1-42, [with G. Federico, A. Nuvolari and L. Ridolfi].
- “A ‘Silent Revolution’: school reforms and Italy’s educational gender gap in the Liberal Age (1861–1921)”, *Cliometrica*, 15(1), 2021, pp. 203-229, [with G. Cappelli].
- “Financing firms: Beyond the dichotomy between banks and markets”, *Business History*, 63(6), 2021, pp. 877-891, [with J.L. Garcia Ruiz].
- “Bankruptcy Laws around Europe (1850–2015): Institutional Change and Institutional Features”, *Enterprise & Society*, 21(4), 2020, pp. 936-990, [with P. Di Martino and M. Latham].
- “A tale of two Italies: ‘access-orders’ and the Italian regional divide”, *Scandinavian Economic History Review*, 68(1), 2020, pp. 1-22, [with P. Di Martino, E. Felice].
- “Can school centralisation foster human capital accumulation? A quasi-experiment from early XX century Italy”, *The Economic History Review*, 73(1), 2020, pp. 159-184, [with G. Cappelli].
- “The long-term evolution of economic history: evidence from the top five journals (1927-2017)”, *Cliometrica*, 14(1), 2020, pp. 1-39, [with M. Cioni, G. Federico].
- “The origins of the Italian regional divide: evidence from real wages, 1861-1913”, *The Journal of Economic History*, 79 (1), 2019, pp. 63-98, [with G. Federico, A. Nuvolari].
- “Patenting the risorgimento: Economic integration and the formation of the Italian patent system (1855-1872)”, *Jahrbuch für Wirtschaftsgeschichte*, 2019, 60(1), pp. 93-122, [with A. Nuvolari].
- “Directors and syndics in corporate networks: Argentina and Italy compared (1913-1990)”, *Business History*, 61(4), 2019, pp. 603-628, [with A. Lluch, A. Rinaldi, E. Salvai].
- “What makes a successful (and famous) entrepreneur? Historical evidence from Italy (XIX-XX centuries)”, *Industrial and Corporate Change*, 27 (3) 2018, pp. 425-447, [with A. Nuvolari, P.A. Toninelli].

- “Reassessing the Italian ‘economic miracle’: law, firms’ governance and management (1950-1973)”, *Business History Review*, 92 (2), 2018, pp. 281-306, [with P. Di Martino].
- “The Geography of Innovation in Italy, 1861-1913: Evidence from Patent Data”, 2016, *European Review of Economic History*, 21 (3), 2017, pp. 326-356, [with A. Nuvolari].
- “Reassessing the bank industry relationship in Italy, 1913-1936: a counterfactual analysis”, *Cliometrica*, 11 (2), 2017, pp. 183-216, [with C. Drago, R. Ricciuti, A. Rinaldi].
- “The only way to grow? Italian Business groups in historical perspective”, *Business History*, 58 (1), 2016, pp. 30-48, [with A. Colli, A. Rinaldi].
- “Independent invention in Italy during the Liberal age, 1861-1913”, *The Economic History Review*, 68 (3), 2015, pp. 858-886, [with A. Nuvolari].
- “What do we really know about protection before the Great Depression: evidence from Italy”, *The Journal of Economic History*, 75 (4), 2015, pp. 993-1029, [with G. Federico].
- “Passive Modernization? The new Human Development Index and its components in Italy’s regions (1871-2007)”, *European Review of Economic History*, 19 (1), 2015, pp. 44-66, [with E. Felice].
- “Large and entangled: Italian business groups in the long run”, *Business History*, 57 (1), 2015, pp. 64-95, [with A. Colli].
- “Wealthy by accident? Firm structure, institutions and economic performance in 150 (+3) years of Italian history: Introduction to the special forum”, *Enterprise & Society*, 16 (2), 2015, pp. 215-224, [with P. Di Martino].
- “The Ghost in the Attic? The Italian National Innovation System in Historical Perspective, 1861-2011”, *Enterprise & Society*, 16 (2), 2015, pp. 270-290, [with A. Nuvolari].
- “Happy 150th birthday Italy? Institutions and economic performance since 1861”, *Enterprise & Society*, 16 (2), 2015, pp. 291-312, [with P. Di Martino].
- “Opening the black box of Entrepreneurship: the Italian case in a historical perspective”, *Business History*, 56 (2), 2014, pp. 161-186, [with P.A. Toninelli].
- “The Italian corporate network after the ‘Golden Age’ (1972-1983): from centrality to marginalization of State-owned enterprises”, *Enterprise & Society*, 13 (2), 2012, pp. 378-413, [with A. Rinaldi].
- “Was industrialization an escape for the commodity lottery? Evidence from Italy 1861-1939”, *Explorations in Economic History*, 47 (2), 2010, pp. 228-243, [with G. Federico].
- “Companies’ insolvency and ‘the nature of the firm’ in Italy, 1920s-1970s”, *The Economic History Review*, 63 (1), 2010, pp. 137-164, [with P. Di Martino].
- “Italian export capacity in a long run perspective (1861-2009): a tortuous path to stay in place”, *Journal of Modern Italian Studies*, 15 (1), 2010, pp. 133-156.

#### Book chapters:

- “Ranking Economic History Journals” [with M. Cioni and G. Federico], in C. Diebolt and M. Hauptert (eds), *Handbook of Cliometrics*. Springer, Berlin, Heidelberg, 2023, [https://doi.org/10.1007/978-3-642-40458-0\\_99-1](https://doi.org/10.1007/978-3-642-40458-0_99-1)
- “The two revolutions in economic history” [with M. Cioni and G. Federico], in A. Bisin and G. Federico (eds), *The Handbook of Historical Economics*, Elsevier – Academic Press, London, 2021, pp. 17-40.
- “The Italian Patent System during the Long Nineteenth Century: From Privileges to Property Rights in a Latecomer Industrializing Country” [with A. Nuvolari], in G. Gooday and S. Wilf (eds), *Patent Cultures. Diversity and Harmonization in Historical Perspective*, Cambridge University Press, Cambridge, 2020, pp. 147-165.
- “Financial Elites and the Italian Corporate Network, 1913-2001” [with A. Rinaldi], in Y. Cassis and G. Telesca (eds), *Financial Elites and European Banking. Historical perspective*, Oxford University Press, Oxford, 2018, pp. 92-113.
- “Italy: Enduring logic and pervasive diffusion” [with A. Colli], in A. Colpan and T. Hikino (eds), *Business Groups in the West: Origins, Evolution, and Resilience*, Oxford University Press, Oxford, 2018, pp. 273-307.

- “Persistent and Stubborn. The State in Italian Capitalism: 1913-2001” [with A. Rinaldi], in T. David and G. Westerhuis (eds), *The power of corporate networks: a comparative and historical perspective*, Routledge, New York, 2014, pp. 169-188.
- “Size, boundaries, and distribution of Italian State-Owned Enterprise (1939-1983)” [with P.A. Toninelli], in F. Amatori, R. Milward and P.A. Toninelli (eds), *Reappraising State-Owned Enterprise. A comparison of the UK and Italy*, Routledge, New York, 2011, pp. 68-99.

#### **Books:**

- *Ricchi per caso. La parabola dello sviluppo economico italiano* [with P. Di Martino] (eds), Bologna, il Mulino, 2017.
- *Forms of Enterprise in Twentieth century Italy. Boundaries, Structures and Strategies* [with A. Colli] (eds), Cheltenham, Elgar, 2010.
- *Evolution of Italian Enterprises in the 20th Century* [with R. Giannetti] (eds), Heidelberg-New York, Physica-Verlag (Springer), 2006.

#### **Paper under revision:**

- Italy's long-term economic performance: GDP estimates from 1300 to 1861 [with G. Federico, A. Nuvolari and L. Ridolfi].
- Tracing Innovation and Inventors in Italy: Evidence from a new patent dataset (HIP), 1861–1938 [with M. Martinez and A. Nuvolari].
- Rails of Progress? Exploring the nexus between railroad access and innovation in Italy (19<sup>th</sup>-20<sup>th</sup> centuries) [with M. Martinez and A. Nuvolari].
- Catching the technological frontier? Vocational and technical education (VTE) and inventive activity in Italy, 1861-1911 [with G. Cappelli and P. Insa Sanchez]

#### **Work in progress:**

- Real wages in Italy 14<sup>th</sup>-19<sup>th</sup> centuries [with G. Federico, A. Nuvolari and L. Ridolfi]
- Patents and industrialization in Italy 1855-1939 [with A. Nuvolari]
- Pupils today, astronauts tomorrow? The impact of Italy's 1962 school Reform on human capital accumulation [with G. Cappelli and L. Ridolfi]
- Italy's colonial occupation and early mass schooling in Ethiopia: evidence from a new dataset [with G. Cappelli and A. Lambamo].
- Patents and industrialization in France in 19<sup>th</sup> century [with A. Nuvolari and G. Tortorici]
- National Corporate Networks Compared: Argentina and Italy (1913-2010) [with A. Lluch, A. Rinaldi and E. Salvaj].

#### **AWARDS**

- Winner of the 2022 Anne Fleming Article Prize for the best article on the relation of law and business/economy published in the previous two years by the American Society for Legal History (“Bankruptcy Laws around Europe (1850–2015): Institutional Change and Institutional Features”) [with P. Di Martino and M. Latham]
- Winner of the 2021 Mira Wilkins Prize for the best article published annually in the *Enterprise & Society* by the Business History Conference (“Bankruptcy Laws around Europe (1850–2015): Institutional Change and Institutional Features”) [with P. Di Martino and M. Latham]
- Winner of the 2020 prize for the best paper published in the *Jahrbuch für Wirtschaftsgeschichte* (“Patenting the Risorgimento: Economic Integration and the Formation of the Italian Patent System (1855-1872)”) [with A. Nuvolari]

#### **MAIN GRANTS**

- 2023 – PRIN 2022, *Industrialization in France and Britain: a new comparative economic history (1700-1913)* (with A. Nuvolari): 128,832 Euro.
- 2021- PRIN 2020, *Economic development in Italy from the Middle Ages to today: a regional perspective* (with J. Weisdorf, G. Alfani and A. Nuvolari): 160,941 Euro.

- 2019- PRIN 2017, *Lost highway: skills, technology and trade in Italian economic growth, 1815-2018* (with G. Federico, A. Nuvolari and M.E. Virgillito): 602,000 Euro.
- 2021-2022: CRUI - GO for IT, *A Human-capital century for Southern Europe? The rise of mass education in Italy and Spain: 1840-1940*: 30,000 Euro.
- 2019 – Bank of Italy, *Colonialism, human capital and development in Eastern Africa (1880-1980)* (with G. Cappelli): 20,000 Euro.
- 2014-2016: e-doing business, *Insolvency and bankruptcy legislation, models of business, and firms governance in historical and comparative perspective (1900-2010)*, funded by The Leverhume Trust, International Network Grant
- 2011-2013: European Project e-Frame, *European Framework for Measuring Progress*, FP7-ICT-2011-3, Theme SSH.2011.6.2-1, funded by the European Commission DG for Research and Innovation and Istat
- 2011: *L'industria italiana nel contesto internazionale: 150 anni di storia*, funded by Istituto Commercio Estero (ICE) and Comitato Leonardo
- 2010-2011: *Mapping Italian entrepreneurs: a quantitative approach*, funded by CISEPS (Center for Interdisciplinary Studies in Economics, Psychology and Social Science)
- 2008-2010: *I grandi gruppi nel capitalismo italiano del Novecento*, funded by Assonime
- 2007-2010: FIRB Project, *Creation of a Centre for Advanced Studies and Research in Cooperation and Development at Bethlehem University*
- 2008-2009: *Social and economic determinants of entrepreneurship, a long-term perspective*, funded by Madrid Community
- 2006-2009: *Dimensione e performance dell'impresa pubblica italiana (1933-1991): il gruppo IRI*, funded by Fondazione IRI
- 2005-2007: PRIN Project, *Models of enterprise in the Italian 20th century industrial capitalism*

## TEACHING

- Economic history (BA), Economics of Innovation (BA), Economic history advanced (MA), Economic history (PhD)

## EDITORSHIP

- 2022- Editor in Chief of the *Rivista di Storia Economica / Italian Review of Economic History*
- 2013-2023 Senior Editor of the *Management and Organizational History*

## REFEREEING

Applied Economics Letters, Asian Business and Management, Business History, Cliometrica, Economic History Review, Economic Journal, Enterprise & Society, European Journal of Political Economy, European Review of Economic History, Explorations in Economic History, Financial History Review, Fondo Italiano per la Scienza (FIS), Historical Methods: A Journal of Quantitative and Interdisciplinary History, History of Technology, il Mulino, Industrial and Corporate Change, Journal of Economic Geography, Journal of Economic Growth, Journal of Economic History, Journal of Evolutionary Economics, Journal of Institutional Economics, Journal of Management and Governance, Journal of Political Economy, Management and Organizational History, Nature Energy, Nature Human Behaviour, Scandinavian Economic History Review, Structural Change and Economic Dynamics, Sociologica, Technology and Culture (T&C), VQR 2004-2010, 2011-2014, 2015-2019, World Development.

## MEMBERSHIP

- Member of the Governing Council of the Associazione per la Storia Economica (ASE)
- Member of the Governing Council of the Associazione Italiana per la Ricerca in Storia Economica (ARiSE)
- Research Fellow, Centre for Economic Policy Research (CEPR)
- European Historical Economics Society (EHES)
- Economic History Society (EHS)
- Economic History Association (EHA)

## **MAIN INTERNATIONAL INSTITUTIONS IN WHICH I GAVE SEMINARS OR PRESENTED PAPERS AT CONFERENCE**

Boston University (USA), Copenhagen Business School (Denmark); École des Hautes Études en Sciences Sociales (EHESS), Paris (France); European University Institute (EUI), Fiesole (Italy); Goethe Universitat Frankfurt am Main (Germany); Hellenic Open University, Athens (Greece); Kyoto University (Japan); Instituto Rocasolano CSIC, Madrid (Spain); Instituto Universitário de Lisboa (Portugal); London School of Economics (UK); Lund University (Sweden); Massachusetts Institute of Technology, Boston (USA) Uppsala University (Sweden); Miami University (Florida - US); Stellenbosch University (South Africa); Trinity College Dublin (Ireland), Universidad Complutense de Madrid (Spain); University of Birmingham (UK); Universidad de Buenos Aires (Argentina); Universidad de Cantabria (Spain); Universidad de Granada (Spain); Universitat Autònoma de Barcelona (Spain); Universitat Pompeu Fabra, Barcelona (Spain); Université Montesquieu Bordeaux IV (France); Université Paris IV-Sorbonne (France); University of Bonn; University of Cambridge (UK); University of Eindhoven (Netherlands); University of Geneva (Switzerland); Groningen University; University of Hawai'i-Mānoa (US); University of Helsinki (Finland); University of Lausanne (Switzerland); University of Manchester (UK); University of Maryland, University of Massachusetts Lowell (US); University of Oslo (Norway); University of Oxford (UK); University of Reading (UK); University of Valencia (Spain), University of Wolverhampton (UK); University of Warwick (UK); University of York (UK); Utrecht University (Netherlands), Peking University (China), Ludwig-Maximilians University, Munich (Germany), University of Berlin (Germany), Queen University Belfast; Royal Holloway University of London (UK), The University of Strasbourg (France), University of Tübingen (Germany).