ABSTRACT

This paper is part of a broader survey on the commercial activities of Italian and Greek traders in the 19th century South Asia. It specifically focuses on the expansion of Italian-run business enterprises on the Indian subcontinent, mapping their presence and briefly illustrating their trading activities. The main goal of this paper is thus to give an overview of the commercial traffics handled by Italian traders, proposing a concise exploration of their trading networks, and pointing out some relevant issues related to their presence in South Asia, such as the strategies they adopted to place themselves in the Indian economic environment, and to face the challenge of being external traders in marketplace apparently dominated by British firms; the relationships Italian traders developed with native mercantile communities and financial elite, and the way they interacted with them; the way Italy long-standing commercial tradition helped them in successfully entering the trading circuits of the Indian Ocean and in working satisfactorily within them.

Italian commercial presence in the 19th century India experienced two different phases. The first one, roughly from the 1840s to the late 1870s, saw the establishment of the first Italian commercial enterprises on the Indian subcontinent, which sought the support of their respective home-authorities first, and of the Italian Government after 1861. The second phase, from the late 1880s to the World War First, was characterised by an increasing interest towards Asia, which resulted in several initiatives undertaken by entrepreneurs and industrialists to enhance trading relations with Asian countries and with India in particular. During the 1880s-under many aspects a crucial turning point for Italian economy - large part of the industrial and commercial elite as well as some enlightened members of the then ruling class of the recently unified Italian Kingdom began to turn their attention to Asia, first as a source of supply for raw materials, secondly as a new potential market for the output of the growing domestic industry. Further encouraged by a favourable international conjuncture which followed the world prices fall of the previous decade, Italian businessmen tried to widen their commercial horizons exploring new markets. South Asian seemed to offer at that time many chances, and as repeatedly claimed by the bourgeoisie of some port cities, notably Genoa and Venice, Italy could not miss such chances. The idea that it would have been extremely worthy to improve trading relations with that part of the world, found a concrete underpinning in the growth of trade exchanges between Italy and India during the last decades of the 19th century. Italian imports form South Asia grew fast from the 1885 onwards, and the will to partially balance importations
and exportations – the value of imports were far higher than that of exports- acted as an additional stimulus which further motivated Italian traders to promote new and more concrete initiatives. Italian commercial operators were aware that the opportunities offered by India could be fully seized only through the adoption of some specific measures, such as for instance the improvement of the Italian mercantile marine, the grant of special facilities to those who engaged in import-export with South Asian seaports, the consociation of entrepreneurs and industrialists interested in operating in the Indian Ocean, and in Asia overall, etc…, and they tended as much as they could to promote large-scale projects with the help in most cases of the local Chambers of Commerce. During the last decade of the 19th century the jointed efforts of entrepreneurs, industrialists and commercial operators led to the formation of special trading organizations purposely created to serve trade between Italy and India. In the first decades of the 20th century even the Government was involved in quite a few initiatives to foster Italian commercial expansion in South Asia. However it played just a marginal role in upholding Italian commercial enterprises in Asia, carefully avoiding any direct participation and limiting its contribution to a more open and export-oriented trade policy.

Italian commercial presence in the 19th century India was dependent upon at least five factors, whose interplay determined more or less favourable conditions for the Italian traders to operate, and affected their behaviour, their activities and their way of approaching the market. The factors are as follows:

1- The internal conditions of the Italian peninsula in the 19th century.

2- The attitude of the Italian government towards trade and Italian trade policy.

3- The progressive economic growth and the fast industrial development of the last decades of the 19th century which generated the will to explore new markets.

4- Political and economic changes occurred in South Asia during the 19th century. The gradual dismantlement of the East India Company, the power-switch from the company to the British direct rule, and the transformations of the trading relations between India and Europe.

5- The specific condition of the Italian traders which found themselves in the space of intersection between colonizers and colonized.

The official abolition of the English East India Company (EIC) commercial monopoly over India, and its gradual dismantlement along with the change in the administration of the Indian territories -henceforth under the direct rule of the British Government- opened up new and unexpected chances to European private traders. Forbidden to EIC competitors for a long time, India immediately appeared as a new,

---

1 In 1813 the royal charter of the English East India Company expired and the Charter Act passed by the British Parliament officially abolished the monopoly of the company, except for the exclusive right to trade with the dominions of the Chinese Empire and trade in tea.
appealing “world of opportunities”\textsuperscript{2}, and consequently in few years the number of European private traders started arising significantly, being the new face of international trade on the subcontinent. In the wake of other European firms, also Italians started turning their attention to India, which was perceived with other Asian regions, notably China and Japan, as the new frontier for international business, and by the mid-nineteenth century a growing number of Italian trading companies began to establish themselves there. Obviously, the presence of Italian traders was not a new phenomenon of the 19\textsuperscript{th} century, in fact Italian merchants had been always present along the maritime trading routes which linked Europe with South Asia. Italian merchants had begun to travel and trade extensively in the India Ocean following the Portuguese commercial expansion in the 15\textsuperscript{th} century. Portuguese ships departing towards east had often on board a handful of Italian merchants, usually from Venice or Genoa\textsuperscript{3}, whose powerful merchant communities were strongly present in Lisbon. However, in the 19\textsuperscript{th} century the Italian commercial presence in India became somewhat different, the difference lying in the subject of the commercial enterprise as well as in the organizational structure and in the purpose of the enterprise itself. Itinerant merchants of any kind who periodically left Italy and went to India travelling far and wide the subcontinent in order to sell their merchandise, were gradually replaced by business enterprises organized on different basis. Highly organized trading companies, which had their operational headquarters in Italy, spread all over India, establishing branch offices in the main Indian seaports. The emergence of a new category of traders based on a new model of arranging trade on intercontinental routes did not imply the that itinerant merchants suddenly disappeared. In the 19\textsuperscript{th} century those merchants, such as for instance alabaster and marble sellers, were still common figures in the Indian markets.

If profit-making was the major goal of all commercial enterprises and the main reason why Italians moved to South Asia, from the last two decades of the 19\textsuperscript{th} century onwards not only Italian commercial operators aimed at pursuing their own private aims, but also at enhancing the trade exchange between Italy and India. During the first decades of the 19\textsuperscript{th} century the presence of Italian trading houses in India was rather limited, the reason laying on the one hand, in the unsteadiness of political life in a time when the peninsula was difficulty finding its way to the unification; and on the other, in the presence of EIC, which was still in charge for the administration of the Indian territories, though deprived of its commercial monopoly. The presence of the EIC left little room to traders not formally linked to company itself, whether British or not, and this represented a real difficulty for those who wanted to operate along the maritime routes between the Indian Ocean and the Mediterranean. From the late 1860s onwards the presence of Italian commercial operators became more intense as a result of the combination of several internal factors, such as the political unification and its consequences; the introduction all over the country of common norms regulating commercial transactions; and the rapid economic growth and the industrial development of last decades of the 19\textsuperscript{th} century. Moreover the dismantlement of the EIC and the consequent power-switch to


\textsuperscript{3}The role of sub-groups in the making of the Italian overseas commercial activities was extremely important. Some specific groups from specific geographical areas were more active and more efficient in setting up business enterprises in South Asia. This is the case of Genoese and Venetians.
the British direct rule, left more room for European traders to operate. The number of Italian firms active in India grew remarkably from the late 1870s to the turn of the century, with its major peak in the 1880s. The increase in the number of Italian trading houses working on the Indian subcontinent coincided back in Italy with a period of relative economic boom and industrial growth. At that time the interest in foreign markets arose considerably, and as well-documented by the contemporary specialised press, South Asia was drawing more and more the attention of Italian commercial operators and industrialists.

After two decades of free trade, in the late 1870s Italy switched to protection, raising tariff walls to secure a number of industrial and agricultural products. The first tariff, following the inchiesta industriale was introduced in 1878 and it aimed at protecting mainly textiles; the second tariff went into effect in 1887 and it protected especially metallurgical goods and wheat. The shift in economic policy impacted on the Italian economic life in many ways. With a domestic market partially secured by tariffs, Italian entrepreneurs started looking at new markets far away from those countries which had been since then Italian traditional commercial partners. Eastern Europe, America, Middle and Far East came to the fore as regions where to launch new business ventures. The growth of the Italian domestic industry further prompted Italian entrepreneurs to look beyond the narrow European borders, in search of new opportunities. Asia seemed then to offer plenty of opportunities, and China, India, Japan became the main attraction for many Italian entrepreneurs. The increase in the trade exchanges with Asia, from where a wide range of raw materials were supplied, represented a further fillip which prompted a large part of Italian entrepreneurial elite to turn their attention to Asia.

But there was also another important component in the growing interest towards Asia, a hidden element which partially contributed to transform such interest in concrete initiatives: the memories of a great past of trading relations between Italy and the Orient. The idea that Italy had to go back to its ancient splendour combined with the rising colonialist feelings further nourished the projects of the Italian commercial expansion towards East. Contemporary press gave voice to such feelings, putting forward the idea that Italian economic elite had to make a jointed effort to improve trade exchanges with Asia. The combination of such elements resulted in a wide range of initiatives undertaken first by entrepreneurs and industrialists, then by local, regional and national institutions, and in the end even by the State. The most important of such initiatives, was first the creation of the Consorzio italiano per il Commercio coll’Estremo Oriente and then formation of a similar organization based in Turin, Unione industriale per l’esportazione. Promoted by Manfredo Camperio the Consorzio was established in Milan in the 1890s, and it gathered most of the then leading Italian industries. The main purpose of that institution was initially to favour the exportations of some specific products, such as wines, cotton textile and chemicals, through the opening of Italian commercial agencies in those which were considered key-marketplaces in Asia. Agencies were opened in Alexandria of Egypt, Tunis, Bombay, Hong Kong, Yokohama, Bangkok, Johannesburg, Massaua and Sydney. The Italian Commercial Agency (ICA) was opened in Bombay in 1894, and it was managed by

---

4 Il Corriere mercantile di Genova, il Corriere mercantile di Livorno, il Cittadino, etc....

5 In 1870 the Government commissioned an investigation of manufacturing in Italy. This survey led to the adoption of the 1878 tariff, which marked officially the end of the free trade period.

6 Many industrialists complained that the abolition of the forced currency in 1882 cut their protection 10% approximately.

7 In 1897 the industries which had joined the Consortium were 122; among them there was the Pirelli, the Bastogi, the Carpenè e Malvolti.
Claudio Boggiano, who was already well-known in the local economic environment. It was considered since the beginning the most important agency of the Consortium, and Bombay was perceived by Italian producers as a key-marketplace which could offer plenty of opportunities. The opening of the ICA represented a crucial step towards the improvement of trading relations with South Asia, and it opened up a new phase for Italian commercial presence in South Asia. Few years later the opening of the Bombay agency other branch-offices were opened in Calcutta, Karachi, and Delhi.

The initiative undertaken by the Consortium and its relative success, prompted other industrialists and entrepreneurs to launch similar activities. In 1898 a new company to promote Italian products in the Asian markets and to foster Italian commercial expansion in Asia was created in Turin. Likewise the Consorzio, the Unione industriale gathered those industries interested in exporting the “made in Italy” to the new and appealing Asian markets.

Those organizations were a sort of bridgehead between Italy and Asia, and as such were considered. The creation of this kind of institutions turned to be beneficial to the Italian commercial operators in India, as most of them acted as intermediaries, putting in touch on the one hand, Italian producers and on the other Indian potential purchasers.

Italian traders in the 19th century India: which strategies?

Lacking any kind of institutional support, and not adequately backed by a national authority, Italian traders had to operate initially within the marginal space the EIC left to external traders. Later during the 19th century more conducive conditions came into being for Italian traders to operate, but nonetheless they were still in a disadvantaged position as they often complained. The lack of any form of national aid along with the specific condition in which Italian traders found themselves, forced them to find alternative channels to access the Indian Ocean trading circuits. Moreover their specific condition – being neither colonizers nor colonized- prompted Italian traders to develop ad hoc entrepreneurial strategies in order to place themselves as successfully as possible in the Indian economic environment.

Which kind of strategies did Italian traders develop?

Being external traders not linked to a formal colonial power which could support them, the Italians had to pull themselves by their own bootstraps, relaying extensively upon their own resources. Their long-lasting commercial tradition and know-how helped Italian traders in placing themselves in the new economic environment, but it was not enough to cope with a new and risky market. They needed to develop appropriate strategies to access the Indian trading circuits and to work satisfactorily in them. The commercial strategies they elaborated were based mainly on three interconnected elements: family ties, personal relationships, and cooperation with local economic elite. Family and personal relationships played a key-role in the making of the Italian overseas commercial activities, and were effective tools to overcome

---

8 The Consorzio opened up its first agency in Bombay, during a difficult period, in fact 1895-98 the Black Death spread in the Bombay Presidency, affecting negatively the local economic and trading activities.
the difficulties related to their condition of ‘outsiders’. Italian entrepreneurial culture is deeply rooted in family, and family ties have been extremely important in the making of the Italian modern business enterprises. Italian companies in South Asia tended to associate members of the family with the allocation of resources, power and responsibility. An organizational structure based on family is to be seen as an effective solution to face the high transaction and agency costs that operating in the Indian market involved. Furthermore the coincidence between the family and the firm offered the chance to gain some practical advantages: first of all the reduction of internal transaction and agency costs, and secondly it gave them the necessary flexibility to operate in a new economic environment. The familial structure of most Italian firms was in this perspective fundamental in providing a rapid response to market changes on the basis of its information and trust and hence low transaction costs. Large number of the Italian firms active in South Asia were founded and run by a dominant family: the firm was first of all a ‘family business’. This is the case, for instance, of those firms specialised in coral trade, such as Checcacci & Co., Mazza B. & Co., Palomba & Co., which were the Indian branch offices of Italian-based companies; but also other firms, such as Olcese & Co., De Vecchi & Co., engaged in other activities were organised on family basis. In most cases the office located in Italy fulfilled the role of Mother Company while the office in India acted as a branch. Overseas branches were entrusted to male relatives, who settled in India in the period during which they were managing the branch. Economic literature has too often underestimated the role of family-run business in the modern economic growth. In fact, the notion of family business had for a long time a negative connotation, related to the ideas of backwardness and commercial weakness. It has been given for granted that the evolution of business organization proceeds from less complex to more sophisticated and thus effective organizational structures. Less complex models, such as family firms, have been considered less evolved forms of business organization and therefore less successful. Recent research however, has put forward the idea that this kind of pyramidal evolutional model should be re-thought under the light of the widespread diffusion and persistence of family businesses even in present days. Italian economic growth in particular, owes much to family business, which played a great role in shaping and orienting Italian industrial and commercial development in the 19th and 20th centuries.

For traders working in a colonial setting, neither benefiting from the legal and economic facilities of the colonizers nor enjoying the countless practical advantages of the native mercantile communities, a model of commercial organization based on family ties and kinship, presented the indubitable advantage to be more flexible and adaptive. And flexibility and adaptability were important requisites in order to successfully operate in the rapidly changing Indian market.

A family-based business organization was usually combined with another essential element: a network of personal relationships. Likewise family ties personal relationships represented another important component in the making of the Italian commercial activities. In a time when business was still mostly dependent upon personal reputation, kinship and personal networks, an extensive net of personal relationships was an extraordinarily effective devise, which allowed Italian traders to get easier access to information and thereby to gain competitive advantages. In their networks Italian traders encompass either the commercial elite of their place of origin or the Indian native elite. The links with local commercial elite
were particularly, because offered the chance to access the market bypassing British dominance. Historical evidence and recent research on trade Diasporas have shown that when formal channels to enter the market are closed or difficultly accessible, external traders had to find alternative, usually informal channels to operate in the market. In the Indian economic environment informal channels were dominated by local people—the native mercantile communities—which also played the vital and essential role of intermediaries. In the Indian market commercial intermediation was fundamental. Good intermediaries could make the difference between a successful or unsuccessful business. Italian companies developed tight links with local commercial and entrepreneurial elite. Connections with their local counterpart were essential to access both supply and distribution channels. Interestingly Italian traders tended to be linked to native entrepreneurship or search for local financial backing in those regions where the colonial power and economic influence were less invasive and left enough room for native entrepreneurs to emerge. When they found it strategically convenient they did not hesitate to open the doors of their companies to British, European or even native partners. In the Madras Presidency for instance, Italians found it convenient for financial reasons, to work in partnership with local elite. The Madras and Mysore Silk Company founded in Madras 1869 by De Vecchi family, was an Italian-British partnership in which were involved also some native businessmen belonging to the most powerful local trading-caste, the Chettiar. Close relationships with local commercial elite or specific trading castes were also a strategically relevant entrepreneurial tool to gain easier access to the local market, and to production and distribution channels. Sometimes the links with native mercantile communities went beyond the mere business collaboration, and resulted in a more intimate relationship further strengthened by intermarriages. Commercial strategies based on the combination of the above mentioned elements have been proven effective in operating in a new and difficult environment.

In the late 19th century after the creation of special organizations devoted to improve Italian external trade with India, the conditions of Italian traders changed. The establishment of the Italian Commercial Agency first in Bombay first and of other similar institutions was a crucial shift. For the first time the importance of trade exchange between India and Italy was officially recognized by a large part of Italian economic elite as well as by official institutions. This gave the chance to those who were already working in India to act, on the basis of their knowledge of the market and of local habits, as privileged intermediaries.

Trade exchanges between Italy and South Asia.

What did Italian commercial operators active along the trading routes between the Indian Ocean and the Mediterranean trade?
They virtually traded in every Asian product which could be sold profitably back in Italy and vice-versa. In the first decades of the 19th century, they also took actively part in “country trade”, and in opium trade.

---

9 Asylum Almanac of Madras, 1869, OIOC, BL.
10 G. Narasimooloo Chetty and the G. Sidloo Chetty & Co. were in copartnership with the Italians and members of the Board of Directors of the Madras and Mysore Silk Company.
11 The cases of Italians who married Indian women, even if rare, are to be seen in this perspective.
Before the opening of the Suez Canal the range of products exported to India was limited. Coral and marble were by value the most important products, followed by alabaster, wines, silk waste and other few products. Soon after the Suez Canal was opened the composition of Italian exports changed significantly: new products such as pasta, fresh fruits (mainly citrus), cheeses, and preserves were extensively traded. From the two last decades of the 19th, as a result of a more advanced industrial growth, cotton and silk waste, glass beads, sulphur, some kinds of industrial machineries, chemicals, dyestuff and other industrial products were more and more exported to India. Although the remarkable increase in the number of products exported, the main Italian export to India remained coral, and coral trade was also the mainstay of most Italian companies active in India. The annual average quantity of manufactured coral exported to India until 1896 was 62,300 Kg (value 11 millions Lire), while that of raw coral was approximately 5,300 Kg (378,000 Lire).

Widely used in the making of many Indian traditional ornaments and jewels, Mediterranean coral was considered particularly valuable for that reason it was in great demand all over the subcontinent. Italian coral exported to India was of two types: “corallo di fabbrica” and “camolato” (spherical pieces of porous coral). Both the prices of raw and manufactured coral (not set in gold) were very high until 1883-84. Between 1872-1879 the price of 1kg of raw coral was 350 Italian Lire, in 1882 it was 40 Lire, and in 1884 the price plummeted to 16 Lire. The same happened to manufactured coral: in 1878 1Kg of manufactured coral not set in gold was priced 750 Lire in 1878 the price for 1Kg of manufactured coral not set in gold was 750 Lire, six year later, in the 1884 the price dropped to 300 Lire.


---

12 Vidale, M. and Del Mare, C., *Coral in Indian ethnic jewellery,* Napoli, 1999.
13 India has plenty of coral reefs, but the indigenous coral is not suitable for manufacturing, this explains why Indians had ever imported large quantities of Mediterranean coral.
From 1887 to 1900 the price remained relatively low, approximately 175 Lire. The reason for this fall in the prices was the intensively exploitation of the Sciacca’s coral cays in Sicily. Discovered in 1875, those very reach coral cays were immediately exploited. The exploitation was so systematic and intensive as to jeopardize the natural ecosystem in which corals survived and reproduced themselves. The exploitation of the Sciacca’s coral cays had two fundamental repercussions on the coral market; it led first to an overproduction of low-quality raw coral, with a consequent glut in the market, and secondly to a steady fall in price. The drop in coral price along with the competition of the Japanese coral, which was launched on the international market in the last decades of the 19th century, caused a serious crisis which affected negatively Italian coral manufactures, and impacted on the activities of those companies active in India. Even though the volume of coral trade with India remained massive, the drop in price meant a significant decrease in profits. In the period under review, coral accounted averagely for some 80% of the total value of Italian exports to India, and as shown in chart 1.1., the curve of exportations reflected the fall in coral price. By the end of the century the price of manufactured coral had a slight rise, but it was far away from being as high as it was in the 1870s. In first decade of the 20th century it stabilized at 240 Lire.

In the second half of the 19th century, coral trade between Italy and India was mostly dominated by companies from Torre del Greco (Palomba M. & Co., Mazza B. & Co., Gallo & Scognamiliglio), Leghorn (Checcacci & Co.), and Genoa. Those companies were the Indian branch-offices of Italian-based coral manufactures, which established themselves in India to better serve a very profitable market with a relatively steady demand. Coral manufactures which had not their own branch-offices in India, recruited Indian agents or established close links with Indian firms. Usually Italian companies engaged in coral trade were concentrated in Calcutta, which became during the 19th century the main distributional centre for coral. They settled in India in order to manage the branch and supervise the sales, but also to get in touch directly with Indian intermediaries and customers. Coral was stocked in Calcutta, but as a product in great demand all over India, it had to be distributed to other places. The Indian agents and intermediaries opened the door of the domestic distribution channels to the Italian companies, allowing them to widen their operating-range towards inner marketplaces, which otherwise would have been too far away and hence difficultly accessible.

The largest companies active in Calcutta were Bartolomeo Mazza & Co., and M. Palomba & Co., the Indian branches of two of the most important firms engaged in coral fish and manufacturing in Torre del Greco. The Mazza family owned in their hometown one of the biggest factories to manufacture coral as well as

---

14 In order to prevent irreversible damages to the marine ecosystem, in 1889 the Italian Government forbade the coral fish in the Sciacca’s coral cays.
15 The coral from the Sciacca’s cays was of low quality and consequently it was cheaply priced.
16 In 1902, 1kg of manufactured coral (not set in gold) was priced 200 Lire, in 1905 it increased to 240 Lire.
17 The city of Torre del Greco, near Naples, had in the second half the 19th century the monopoly of coral manufacturing and commercialization. It also had the largest fleet for coral fish, followed by that of Leghorn.
18 Genoa, Leghorn and Torre del Greco were the main centres for coral trade. From the 18th century until the mid-nineteenth century, Leghorn was the most important centre where coral was collected and traded. Jewish merchants played a great role in such trade, sending Italian coral abroad and exchanging it in the European and non-European markets.
19 Many firms from Torre del Greco still keep in their own private archives the correspondence with their Indian agents. The Giovanni Ascione & Figlio, for instance, has kept all the letters written to their agent in Calcutta. The Antonio De Simone firm established links with a Bengali company, the Dinsanath & Charandas, which received coral and sold it in the Calcutta market.
20 Some firms were also present in Bombay and Madras.
many *coralline*, ships used to fish coral. The *Palomba* family was active both in Torre del Greco and in Naples. There were also another important company from Leghorn, *Checcacci & Co.*, which acted as the branch of some coral manufactures located in the Tuscan city. Along with the big companies, other smaller companies and a large number of Italian agents were present in Calcutta. Indian market was so important for Italian coral manufactures that some firms were highly specialised in creating products exclusively for India. The objects or jewels created by them were specifically tailored on the basis of the Indian taste and fashion. Indian agents suggested to the Italians the models and shapes more popular among the Hindu customers, as they could create a unique customer-oriented product.

Although less valuable than coral, marble and alabaster were extensively exported to India as well. Raw and manufactured fine marble from Apuan Alps marble-quarries, were usually shipped to India from Leghorn, given the fact that marble trade was mostly handled by Tuscan companies. Leghorn was also the place of departure of large quantities of manufactured alabaster (from Volterra and its surroundings) which was exported to India in small objects or sculptures. Alike marble, alabaster was used to decorate the rich houses of British settlers and the luxurious palaces of Indian princes and nobles.

From the 1880s onwards a wider-range of products were increasingly exported. Chemicals, dyestuffs, synthetic textiles, machineries, glass beads, sulphur and other industrial products significantly modified the composition of Italian exports to India. It has to be noted that soon after the creation of specific institutions such the *Consorzio* and the *Unione Industriale*, the demand for Italian products began to grow as reflected in the stable growth of Italian exports to India from the late 1890s. It seems thus that the institutions created to promote Italian commercial expansion towards East, were yielding their first positive results soon after their creation.

For what concerns importations, it has to be said that they were far higher than exportations. From India many raw material, such as raw jute, raw cotton, leathers, oil-seed, wheat and so on..., were largely imported to be manufactured by domestic industries.

Raw cotton was by volume and value the first Italian import. The sudden rise in Italian imports from India in the early 1880s has to be ascribed to the growing consumption of raw cotton (fig. 2). Italian cotton manufactures grew fast especially in the last decades of the century. In 1876 Italy had 75,000 spindles and 27,000 looms, at the turn of the century the number of the spindles raised up to 2 millions, and that of looms was 78,000 (61,000 power looms). Such rapid growth required larger quantities of raw cotton. The consumption of raw cotton in 1876 amounted at 20 thousands metric tons, and in 1900 at 123 thousands metric tons. The United States were for Italy the first supplier of raw cotton, followed by India and Egypt. The quantities of raw cotton purchased from India increased in the 1880s and slightly diminished in the 1890s. In cotton trade between Italy and India a certain number of Genoese companies was involved. From Genoa, Indian raw cotton was distributed all over Italy.

Jute was another Indian product in great demand in Italy. Jute trade was handled by trading companies based in Calcutta (*Zunini & Co.*, *Tirelli & Co.*), as Bengal was the main jute producing-area. Jute importations from India grew by the late 1880s and especially in the last decade of the century. Oil-seeds
and other types of seeds represented nearly the 18% of Italian imports. The demand for them, especially oil-seeds grew remarkably in the late 1890s.

Even though less extensively imported leathers, nuts, and wheat represented an important percentage of the Italian imports from India.

Until the First World War the composition of Italian imports stayed more or less unaltered, with very few changes. Unlike exportations which registered noteworthy variations in the types of products exported, the number and type of products imported from India remained the same. Both exportations and importations were crucially modified from the 1920s onwards, when a more rapid increase in type and number of products imported from India corresponded to a significant increase in exports as well.

2. Value of the Italian exports (merchandise only) to India in millions of Italian Lire.
   Sources: Annuario statistico italiano and Sommario di statistiche storiche italiane.

3. Value of Italian imports (merchandise only) from India in millions of Italian Lire.
   Sources: Annuario statistico italiano and Sommario di statistiche storiche italiane.
BIBLIOGRAPHY

PRIMARY SOURCES

1- ORIENTAL AND INDIA OFFICE COLLECTION (OIOC), BRITISH LIBRARY (BL):

- Calcutta Directory and Annual Register (1817-1900)
- Bengal Directory and Annual Register (1870-1900)
- Asylum Almanac Madras (1862-1890)
- Bombay Directory and Annual Register (1860-1880)
- Bengal Commercial and Shipping Consultations
- Bengal Financial Department
- Bengal Board of Revenue (Miscellaneous) Proceedings
- Madras Revenue Department, Proceedings
- Madras Board of Revenue, Proceedings
- Madras Financial Department

3- HISTORICAL AND DIPLOMATIC ARCHIVE (Archivio Storico e Diplomatico, ASD), ITALIAN MINISTRY OF FOREIGN AFFAIRS (Ministero degli Affari Esteri, MAE):

- ‘Le Scritture del Ministero degli Affari Esteri del Regno d’Italia dal 1861 al 1887’ (MOSCATI VI):
  -Consolato di Madras
  -Consolato di Calcutta
  -Consolato di Bombay

4- NATIONAL LIBRARY OF FLORENCE (Biblioteca Nazionale Centrale di Firenze)

- Pubblicazioni Minori
  -Consorzio Italiano pel commercio coll’ Estremo Oriente, Statuto, 1894
  -Relazione sull’agenzia di Bombay, 1896.

SECONDARY LITERATURE

English


Fischer, W., McInnis, R.M. and Schneider, J. (eds), *The emergence of World Economy, 1500-1914*, Wiesbaden, 1986.


Kling, Blair, B., *Partner in Empire: Dwarkanath Tagore and the age of enterprise in Eastern India*, University of California, Berkley, 1976.


• *Sketch of the commercial resources and monetary and mercantile system of British India*, published by Smith Elder & Co., Cornhill, 1837.


• *Annuario d’Italia per l’esportazione*, Roma, 1899.


• Castelnuovo, G., *Italiani all’estero: emigrazione e camere di commercio coloniali*, Roma, 1887.

• *Catalogo degli esportatori e importatori italiani*, Milano, 1887.


• De Luigi, G., *Dei mezzi più adatti per favorire l’espansione economica dell’Italia all’estero e per facilitare le iniziative italiane in Estremo Oriente*, Roma, 1911.


• Glazier, A., *Il commercio estero del Regno Lombardo-Veneto dal 1815 al 1865*, in “Archivio economico dell’Unificazione italiana”.


• Meazza, F., *Progetto per la Costituzione di una grande linea di navigazione dall’Italia all’Estremo Oriente*, Milano, 1890.


• Palomba, G., *Sull’istituzione delle camere italiane di commercio all’estero*, Cagliari, 1887.


• Ricci, G., Livorno: origine e ingrandimento; suo porto-franco; nuove mura; commercio; industria, Firenze, 1837.

• Romeo, R., Gli scambi commerciali degli stati sardi con l’estero nelle voci più importanti della bilancia commerciale (1819-1859), Torino, 1975.

• Sapori, A., Attività manifatturiera in Lombardia dal 1600 al 1914, Milano, 1959.

• Serristori, Conte L., Livorno e i suoi traffici, Firenze, 1839.

• Sillani, T. (a cura di), L’Italia e l’Oriente medio ed estremo, Roma, 1935.


• Sorrentino, U., Bombay e il suo commercio coll’Italia, Napoli, 1895.


• Teso, A., L’Italia e l’Oriente: studi di politica commerciale, Torino, 1900.

• Zanier, C., Silk culture in Western India: the Mutti experiment (1830-1847), in “The Indian Economic and Social History Review”,4, pp.463-497, 1984.

• Zuanelli, L., L’Italia nella conquista commerciale dell’estremo Oriente, Milano, 1911.