

***La circolazione della teoria keynesiana di finanza pubblica in Italia.
Cesare Cosciani e l'imposta personale progressiva sul reddito (1950-1970)***

Paolo Bozzi, *Humboldt University of Berlin*

The personal income tax could be considered the queen of modern state finance. It collects a significant share of state revenue, through its progressive rates it enables income and wealth redistribution, and its broad base and its flexibility make it a fundamental tool for regulating the economy. Despite it being one of the most important inventions of the modern world, we still know little about the reasons for its astonishing success. The first income tax was implemented in England in 1842 (Daunton 2001) but it was only after the two World Wars that personal income taxation has become the cornerstone of state finance, helped in its success by the spread of Keynesian economic thought. The literature has stressed several factors that might explain the implementation of a modern personal income tax: democratisation, warfare, institutional change (Genschel and Seelkopf 2022; Scheve and Stasavage 2016). However, ideas also played a role in the introduction of PIT (Steinmo 2003), and broad-based personal income taxation finds its ultimate economic justification in Keynesian economic thought (Keynes 1940; Hansen 1941; Musgrave 1959).

In this paper I focus on the figure of Cesare Cosciani, a Trieste-born public economist who imported and re-elaborated Keynesian ideas in Italian public finance in the post-WWII period. I will study the circulation of ideas by adopting the methods proposed by the history of knowledge (Östling 2018). The paper argues that the personal income tax introduced in 1974 was primarily the results of Cosciani's studies in the broad-based personal income tax (Cosciani 1960, 1964). However, it was not simply a transfer. The idea of personal taxation was then adapted to the Italian context by other actors (political parties, trade unions, the industrialist federation). Therefore, the original idea of an counter-cyclical comprehensive income tax turned into tax primarily on labour income, while capital income was subjected to a different flat rate tax.

After a brief description of the ideas that led to the introduction of personal taxation in the main developed countries, the paper focuses on the condition of Italian public finance immediately after WWII (section II). Section III will investigate the role of Cesare Cosciani in transferring to Italy American ideas about counter-cyclical public finance. Section IV, finally, will focus on the role of Italian interest groups in the modification of the original Cosciani proposal.

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