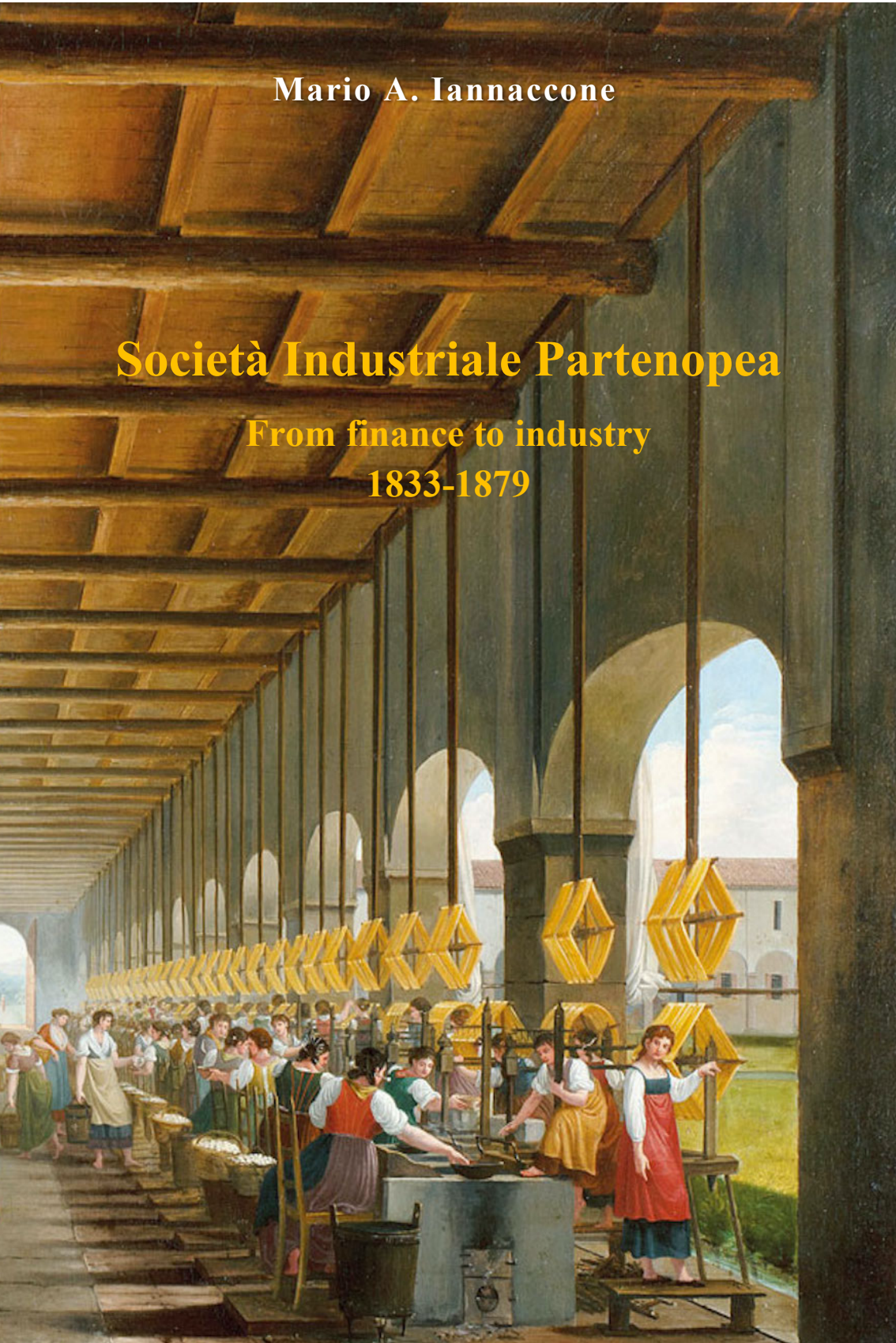


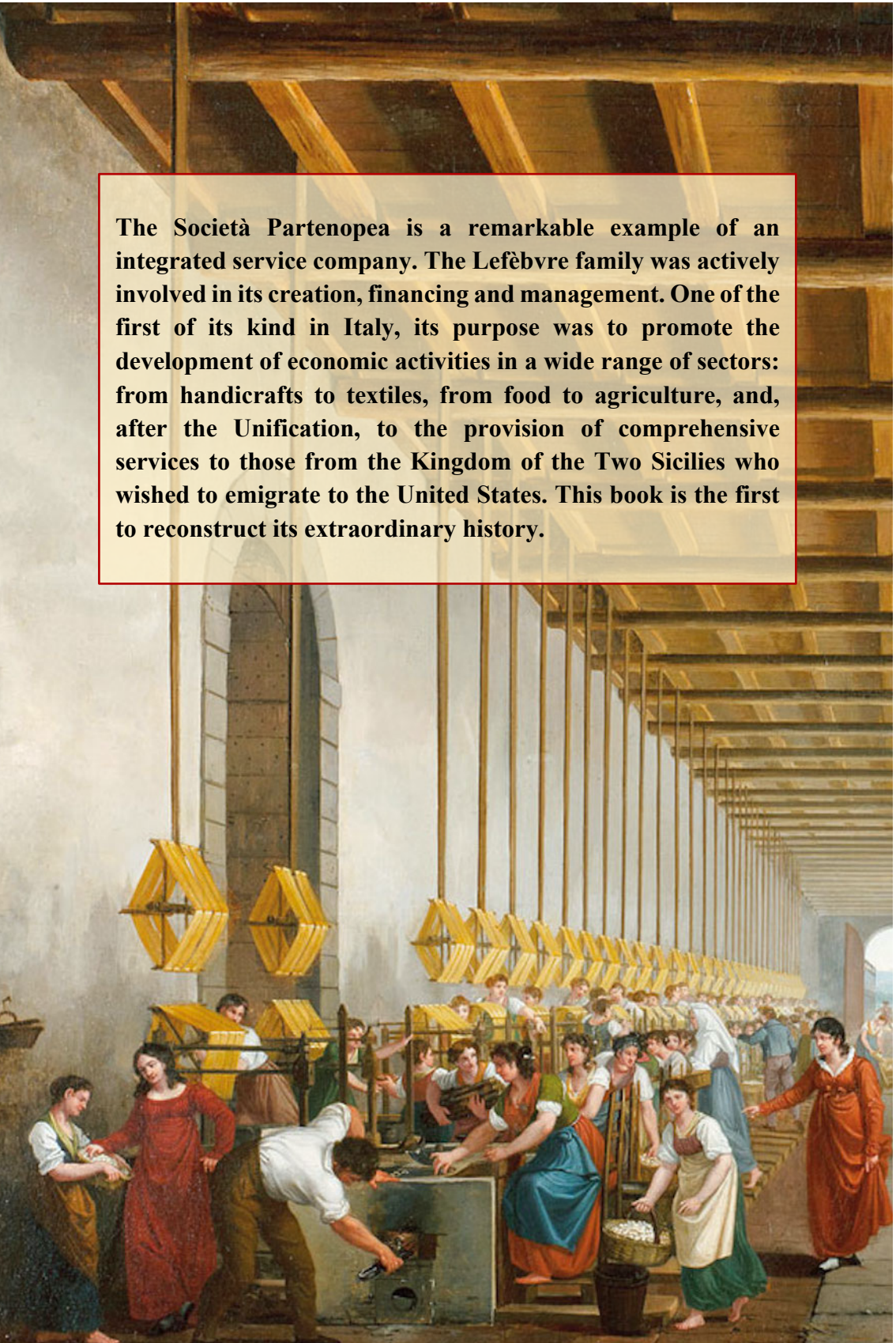
Mario A. Iannaccone

Società Industriale Partenopea

From finance to industry
1833-1879



The Società Partenopea is a remarkable example of an integrated service company. The Lefèvre family was actively involved in its creation, financing and management. One of the first of its kind in Italy, its purpose was to promote the development of economic activities in a wide range of sectors: from handicrafts to textiles, from food to agriculture, and, after the Unification, to the provision of comprehensive services to those from the Kingdom of the Two Sicilies who wished to emigrate to the United States. This book is the first to reconstruct its extraordinary history.



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June 2019

Cover: Pietro Ronzoni, *Filanda nel Bergamasco*, 1825.

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Chapter 1

Premises

One component of the economic crisis afflicting southern Italy around 1830 was identified by economic scholars with the permanent state of crisis of agriculture in the Tavoliere delle Puglie. This was a vast and rich territory, which had always been a place of food supply for the Kingdom of Naples where, recently, ancient methods of cultivation and conservation had not withstood the impact of more modern systems, reforms and competition. In those lands, in those years, cultivation yielded little. As early as 1825, Luigi de' Medici di Ottajano (1759-1830) set up a royal commission to investigate the reasons why the census-takers of the Tavoliere failed to pay their land rents on time. His intention was to set up systems to recover the arrears. That year, the State had to collect about 1,200,000 ducats from the cultivators, a very large sum if we think that a few months earlier it had borrowed 20 million ducats from the Rothschild Bank, which had opened their *maison* in the capital in 1823: in practice, the regular recovery of that amount every year, starting from the restitution of the Kingdom, would have rendered that loan useless. In fact, 1.2 million ducats referred to the fiscal year 1824-1825 alone. The farmers, however, had no money and could not pay, by the thousands: this was not a concerted mass evasion but a necessity, an impossibility. The commission tried to understand the structural reasons that made it so difficult for the active people to pay their taxes. One of the

members of the commission, Nicola Santangelo (1754-1851), pointed out that the fees had increased tenfold from 1806 to 1817 largely during the French decade.¹

The cultivators had lost many privileges and had eventually become tenants of State land in preference to that of private individuals who tended to increase the rents (*Consulta generale del Regno*, f. 1654, Opinion of 30 April 1826). Because of this, in order to pay less, many of them had moved to depopulated areas where malaria was endemic. In spite of good intentions, the remedies put in place to help overcome the failure of the 1822 harvest had ended up favouring a certain category of merchant-usurers who sold the seeds at high prices and stored the commodities at very high prices.²

The issue was taken head-on and discussed by the special commission chaired by De' Medici. In the end it was decided not to expel those in arrears from their lands, since it would have been difficult both to re-rent many of those lands and to find the money to pay for the improvements they had made, and the problem, in any case, would not have been solved. It was therefore necessary to make things easier for the census takers, to grant them advances to sow, and to curb usury and the monopoly of the big merchants who were able to decide prices and conditions. It was recommended that a permanent savings bank be set up to serve as a pawn shop so that the censuari would not sell their produce at a low price in times of need and then not have anything to spare for the following year's sowing. Santangelo proposed using a fund of 500,000

¹ Nicola Ostuni, *Finanza ed economia nel Regno delle Due Sicilie*, pp. 252-253. Nicola Santangelo, a lawyer, was appointed Minister of the Interior of the Kingdom in 1831, a position he held until 1847.

² Biase Zurlo, *Rapporto al Governo di Napoli sul Tavoliere di Puglia del 14 luglio 1821*, Naples 1831, p. 38 ff.

ducats: 100,000 made up of 70,000 tomoli of wheat deposited in Foggia and owned by debtors of the State who wanted to pay their debt in kind and 400,000 of debts of the censuari in favour of the State.³ The government was no longer interested, at that point, in collecting its debts immediately, but rather in solving the problems and preventing the Tavoliere from sinking into an even deeper crisis. It was a very important area for the Mezzogiorno.

As Nicola Zitara, an expert on the issues of the southern economy, writes, 'the very wording of the ministerial question indicated a desire to complete the privatisation of land that had begun during the French period with the sale of the properties of suppressed monasteries and the introduction of French 'civic' uses over a large part of the national territory'.⁴ To decide, the aforementioned Nicola Santangelo, then Civil Commissioner, then Giuseppe Ceva-Grimaldi (1777-1862), president of the State Council and the Consultor Biagio Zurlo, the King's prosecutor at the Grand Court of Auditors Giustino Fortunato (1777-1862) – director of finances of Palermo from 1835 – and the esteemed professor of agronomy Luigi Granata (1776-1841). All the personalities questioned gave a unanimous answer: the Tavoliere had to be freed from the canons, also to avoid turmoil and the resurgence of secret societies, such as the Carboneria, which had organised riots in previous years. That enfranchisement – advocated by Ceva-Grimaldi – was necessary and would have benefited the treasury. The latter proposed a financial solution, claiming that the sale of those lands rented at a derisory sum, about 15

³ Nicola Ostuni, cit., p. 254.

⁴ Nicola Ostuni, *Finanza ed economia nel Regno delle Due Sicilie*, Liguori, Naples 1992, p. 255.

million ducats, could have allowed the interested parties to be enfranchised against payment of a sum to be paid in instalments entered in the book at 'par' with coupons valued at 100 ducats. Initially, the interested parties would have saved money without harming the State and would have contributed to sustaining the price of Neapolitan public bonds. Ceva-Grimaldi enumerated a series of measures that could improve the State's accounts and those of the balance of payments by taking part of the public debt and annual interest out of the hands of foreigners.⁵ Giustino Fortunato also agreed that franking was necessary, but he did not know how.⁶ He did, however, consider the disadvantages: once the censi were enfranchised and made into full property, the Tavoliere would be cleared and put under cultivation, making pastoralism disappear. There was a risk of producing a process that could cause the land that had been ploughed and cultivated to become hysterilarious, as it would no longer be fertilised due to the disappearance of the breeding animals, which in the meantime had moved to other places. For Granata, however, it was precisely the dreaded consequence of the destruction of transhumant pastoralism that recommended the enfranchisement of the canons. According to him, stable farming, which had more advantages than disadvantages and was typical of economically advanced nations, would finally be born in the Tavoliere. In addition, the State would plant thousands of young trees to counteract the strong winds that ran free on the Tavoliere causing

⁵ Giuseppe Palmieri, *Memoria sul Tavoliere di Puglia*, in *Raccolta di memorie e ragionamenti sul Tavoliere di Puglia*, Naples 1831, pp. 20-21, Nicola Ostuni, op. cit., pp. 256-257.

⁶ Giustino Fortunato, *Rapporto del procuratore generale del Re presso la gran corte dei conti a Sua Eccellenza il Ministro di Stato delle Finanze*, ibid. p. 26.

damage and drying up the soil. Granata's proposals, from this point of view, were very clear.

Nicola Santangelo, on the other hand, expressed some doubts, fearing that after franking, the State would be left with only the worst part of the land. The picture he presented was negative: the peasants could go bankrupt, not pay the franking fees, which were expected to be at least ten years, and leave a desert.⁷ There was therefore the risk of ruining the remaining agriculture in a few years; and also of weakening sheep farming, which in the Kingdom and in the Tavoliere was all, or to a great extent, transhumant. It was also claimed, against Granata, that the shepherds would never abandon their centuries-old transhumance customs. In the end – this was the bleak picture it presented – the state would become the owner of a hysterical land.

In spite of the risks, it was decided to proceed with the clearing, tilling and cultivation of the Tavoliere with the aim of changing the economy of southern Italy. Over the next 10 years, the private initiative would have 15 million ducats at its disposal to be paid to the State to redeem the rents; a further 8-10 million for the expenses of tilling and preparing the land, for sowing, for animals, for tools and for rural constructions: in 10 years, therefore, about 2.5 million ducats a year would have been shifted from other productive activities and directed to that project.⁸ Since the Tavoliere was a grain-growing area, if enfranchisement and sowing in the province of Foggia had been allowed, the surplus production would have caused the economic policy of the last 10 years, a policy firmly hinged on protectionism, to be reviewed. Thus the possibility of private

⁷ *Ibid*, p. 259.

⁸ Zurlo, *op. cit*,

individuals using their capital in agriculture began to be discussed, and this at the very time when a serious economic crisis was manifesting itself that affected the more advanced nations in particular, France and England in the first place.⁹

For this reason, because of the opportunities and the problems to be solved, in the early 1830s the government of the Kingdom began to discuss the possibility of allowing the establishment of a new type of company: joint stock companies. The right men had to be found; few were willing to risk money in a type of company untied by a single owner, and in which one had to work as a team. To explain the introduction of this type of company, permitted by the King by royal decree, and the conditions that made it possible, we need to spend a few more pages in the next chapter.

⁹ The cycle of conjunctural and structural crises during the 19th century is very complex and characterised by short periods: short crises alternated with short periods of international prosperity, even if only as a consequence of regional wars or the introduction of new production techniques in this or that field. AA.VV, *From Expansion to Development. An Economic History of Europe*, Giappichelli, Turin 2011.

Chapter 2

News in the Kingdom

In the course of the 1820s there had been important changes in the Kingdom. Firstly, the Rothschilds with their loan of 20 million ducats to King Ferdinand had supplanted the local bankers in the intermediation of state credit. The substitution had been sudden and brutal, but the King and his council had seen advantages in the operation: no longer having to depend on many signatures but on one, and single, regulated maturities gave greater peace of mind. Many of the local bankers, who had previously lent the State loans on terms that were not always advantageous, had therefore become superfluous to the market. This had led to an unprecedented situation where liquid capital was available in search of new opportunities. Initially, this capital was committed to the repurchase of the Neapolitan debt. However, the Rothschilds threatened to abandon the Neapolitan debt – evidently the clauses allowed them to call in part of the loan – in order to engage in safer investments elsewhere, and this frightened the Neapolitan financiers who fled from that investment in search of safer investments.

As the investment in State bonds came to an end around 1823, a new market opened up, which was the consequence of the strengthening of the Neapolitan fleet and the introduction of various customs facilities for it, facilities that had already been granted to French, Spanish and English ships. In the last few years, in fact, the Neapolitan commercial shipping had

made considerable progress, above all thanks to the modern steamers armed by the *Sicard & C.* company (from 1829 *Amministrazione della Navigazione a Vapore*). At that time, only the *Società Napoletana di Assicurazioni* (*Neapolitan Insurance Company*) was operating in the sector, but in the following years other seafaring companies sprang up, such as the *Compagnia di Assicurazioni e Cambi Marittimi di Meta del Piano di Sorrento* and the *Compagnia Partenopea* (not to be confused with the *Società Partenopea* we will discuss in a moment). Before this there was the first serious attempt to found a share bank, the *Cassa di Conservazione delle rendite de' beni fondi del Regno delle Due Sicilie* (granted by decree on 29 February 1816), conceived by the baronial De Felice family and especially aimed at landowners. This bank tried to sell 1,000 shares worth 10,000 ducats each, but without success. The failure was perhaps explained by the fact that it was too large a denomination, unsuitable for the Neapolitan market: the operation was therefore not concluded and the bank did not open.¹⁰ Instead, in 1827, the *Cassa Partenopea dei Risparmi* was founded by Paolo Onorato Ercole and Camillo Cacace, two lawyers. However, the small size of the cuts, 10,000 ducats of capital divided into 400 shares of 250 ducats each, did not appeal to those who had a lot of liquid money to invest. At the same time, the cut of these shares was too large for small savers. The foundation was attempted in 1827 and discontinued in the same year.

Also in 1827, the *Compagnia Tipografica* was founded by Agostino Serra di Gerace (1780-1854), Carlo Forquet (1774-1838), Tito Cacace and Bernardo Quaranta (*Compagnia*

¹⁰ Raffaele Liberatore, *Intorno alle società anonime*, 'Annali Civili del Regno delle Due Sicilie', IV, July 1833

Tipografica, Contratto di Società, 1827). These are all names of important merchants or financiers and shopkeepers found in the restricted community of Neapolitan capitalists. Agostino Serra di Gerace belonged to a noble family with a great tradition of business in Naples, as did the Quaranta, Baron of Fusaro and San Severina. Carlo Forquet (often referred to as 'banker'), was a successful merchant. Born in Naples in 1774 of a French father and an Italian mother, Maria Olinta d'Ancora, he had lived in Naples all his life. His father, together with the Duke of Monteleone, had been manager of the *Banco di Santo Spirito*.¹¹

The Cacace were a very wealthy family. Apart from Camillo, there was Tito Cacace (1800-1892) a lawyer who was a member of many companies before and after Unification, a senator of the Kingdom and director of large companies such as the Cartiere del Fibreno in the 1870s

The purpose of the *Società Tipografica* was to acquire rights to print, translate and sell literary works, bringing order to a state of anarchy regarding copyright, a problem that affected not only Naples, in truth, but all of Italy and much of Europe. As for the *Cassa Rurale delle Due Sicilie* (*Rural Bank of the Two Sicilies*), despite its important name, it was in practice a branch managed by the private bank Falconnet, which guaranteed and advanced to the mortgage creditor the payment of money as well as the payment of interest and

¹¹ Carlo Forquet worked in Marseilles before the Revolution. He returned to Naples and started working at the *Banco di Santo Spirito* in 1809. For many years he was the representative of his category in the Naples Chamber of Commerce (1810, 1811, 1814, 1818, 1823, 1826). In 1824 he became director of the Banco di Santo Spirito. He was often a consultant to the government in financial matters. From 1833 he was decurion. He then became President of the Commercial Court of Naples (elected in 1815, re-elected in 1817, 1818, 1834). He died in 1838.

annuities under any title (Liberatore, op cit., Chronological Table).¹² In general, these early banking initiatives lasted only a few months, assuming they managed to get off the ground. However, it was realised that opportunities were increasing. Around the activities of Luigi Falconnet (who died in 1825 and was replaced in the family business by Augusto Falconnet) we find the names of industrialists, merchants and bankers present in all the main economic activities and societies of the time, proving – as John Davies had already shown – that the world of Neapolitan capitalists was made up of a few dozen conspicuous subjects, with minimal turnover (among the most significant cases was that of Charles Lefèbvre, one of the very few to obtain naturalisation in those years). Falconnet managed the *Prima Amministrazione delle Rendite Napoletane*, a financial company whose partners included Achille Meuricoffre (1793-1840), Giovanni Sorvillo and Carlo Bonnet.¹³

¹² In the table published at the foot of his long article of 1833, Liberatore neatly sets out the name, purpose and date of establishment of the main industrial and financial companies of the new type, i.e. anonymous, up to the end of 1833, clearly expressing his enthusiasm for this completely new and highly promising type of initiative. This climate of confidence and modernity that Liberatore expressed in those years clashed with the image of an asphyxiated and immobile Bourbon kingdom. It is true that many of those promises were ephemeral undertakings, but this was also due to the expense of Unification.

¹³ *Giornale del Regno delle Due Sicilie*, 28 April 1825, p. 396. See also Federico Bucciante, *Elogio alla memoria di Carlo Forquet*, Tip. Rusconi, Naples 1838. Achille Meuricoffre was part of a large Swiss family that had founded the Meuricoffre Bank in Naples as early as 1760. He was often in partnership with the Sorvillo and Bonnet families. On the history of this family see Daniela Luigia Caglioti, *I Meuricoffre da Goethe al Credito Italiano: cinque generazioni di banchieri protestanti a Napoli (XVII-XX secolo)*, pp. 237-253. *Banche*

The major exponents of the banking, merchant and early industrial world – such as Appelt, Forquet, Giusso, Buonomo, Buonocore, Volpicelli – were beginning to be joined by new Italian and French players – such as Lefèbvre, Dupont, Béranger – who had often found opportunities to found and run industries but who also wanted to put their money to good use in other industrial activities, and not purely speculative-financial ones. One sector that provided opportunities was the steamship shipping industry, which had seen the foundation of several companies, the largest of which was the aforementioned *Sicard & C.* then *Amministrazione della Navigazione a Vapore*, which was unrivalled for a few decades. Then came the blossoming of the paper industries in the Liri Valley, which were already beginning to put the small paper mills in Amalfi in a difficult position. The paper mills in the Terra di Lavoro deserve a separate discussion; they underwent a new development, outside the traditional framework of small non-mechanised paper mills, from around 1825 onwards. There were also the insurance companies, such as the *Società di Assicurazioni diverse* or the *Banca Fruttuaria* (founded in 1824), which wanted to widen the band of its subscribers to the less wealthy classes by bringing the nominal value of the shares down to levels that were also accessible to white-collar workers. The share value of this company was raised to 60 ducats, which could, however, be paid out in five years. The companies that were interested in more specialised sectors, such as steam navigation, gas lighting (*Società Lionese*), basic chemical production and others, demanded a

multinazionali e capitale umano. Studi in onore di Peter Hertner, curr. M. Doria-R. Petri, Franco Angeli, Milan 2007.

much higher entry capital (*Banca Fruttuaria delle Due Sicilie*, Naples 1827, art. 3).

Meanwhile, the wealthy textile owner Raffaele Sava (born 1771) tried to found a *Compagnia pe' Rischi Marittimi* (capital 50,000 ducats) with Salvatore Ferraro, Tommaso de Franco and Angelo Salines. Raffaele Sava was one of the Kingdom's greatest industrialists and together with a group of people he frequented, such as Charles Lefèbvre (owner of the Cartiere del Fibreno), Lorenzo Zino (wool industry), Giovanni Giacomo Egg (cotton mill in Piedimonte Matese), he was involved in modern mechanised industries. Sava owned a large cotton mill with a mechanical spinning machine in Caserta.

The *Compagnia pe' Rischi Marittimi* was authorised by the King but failed to acquire enough members. It is difficult to understand why many of these companies failed almost immediately in their aims. Certainly there was no room for many, the market although liquid was not large and the only country from which investors came was France. In fact, the names we find are always the same.

Then the *Società Tontina di Assicurazioni Marittime* was founded where a group of shareholders tried to introduce the capital amortisation criterion inspired by the theories of Lorenzo Tonti (1602-1684) and his experiences. Of the 1,250 shares of 60 ducats each (share capital 75,000 ducats) only 925 would be amortised by lot with $\frac{3}{5}$ of the operating profits.

The *Società* would then be dissolved (unless decided otherwise) with the division of the last 25 shares. Whoever won the draw would receive, with a single share, 12,500 ducats, according to the system invented by Tonti. The shares (327 in number) were also placed with small savers, but the largest concentration, 60%, remained in the hands of a few: Bordò, Bardellino, Bonocore, Forquet, Volpicelli and

Vonwiller. These also participated in the *Società Partenopea*, which will be discussed in a moment. The *Tontina* survived a few years, represented a traditional type of investment and was also a form of life insurance.

Thanks to a contribution from the State, the members constituted a life annuity. At the death of one of them his share was divided among the survivors and at the death of all the partners the entire capital passed to the State. It was a kind of life-long financial pact, in this linked to the maritime world. After the *Società a Tontina Assicurazioni Marittime* appeared more mature companies with more solid assets than those founded in the previous 10 years, and above all they no longer only had insurance or financial purposes but also industrial investment purposes. The revival of joint-stock companies had occurred, as mentioned, after 1823 with the arrival of the Rothschilds who freed up national monetary capital.¹⁴ From 1830 to October 1832 the only application for incorporation was that of the *Compagnia Metese di Assicurazioni Marittime* (1831).¹⁵

The pause in the founding of new societies between 1830 and 1832 (15 had been founded in the previous ten years) was not due to the activities of FerdinandoII, who was on the contrary very open and favourable to these initiatives by restarting the *Banca Fruttuaria*. The pause for new foundations probably arose because of the international crisis of 1830-1832, with the uprisings and unrest that occurred in many countries, including the Kingdom, and the discussions concerning the Tavoliere. When there was a revival, new

¹⁴ Nicola Ostuni, *op. cit.*, p. 267.

¹⁵ On Fruttuaria, *supra* note 119, p. 268.

foundation requests were submitted. The State's renunciation of major interventions in the Tavoliere seemed to reaffirm the choice in favour of industrialisation and mechanisation in the Neapolitan, Salerno, Caserta and Terra di Lavoro areas. The Tavoliere franking project was postponed for the time being with the promise that it would be resumed. To appreciate the paradigm shift that took place in the Neapolitan financial-insurance world after 1832, it is enough to compare the size of the pre-1831 insurance companies (many of which, as we know, were short-lived) with those that came later, in particular *Sebezia* and the *Società Industriale Partenopea*, which will be the focus of our attention. A table in *L'invenzione del Mezzogiorno* (p. 76), Nicola Zitara lists the following companies with capital denominated in ducats:

Neapolitan Navigation Company	ducats	110,000
Trading Company	ducats	100,000
Maritime Insurance and Exchange		
Company of Piano di Sorrento	ducats	40,000
Partenopean Company	ducats	40,000
Metese Marine Insurance Company	ducats	30,000
Second Metese Insurance and Maritime		
Risks Company	ducats	47,000
Maritime Risks Company	ducats	50,000
Società Tontina de' Rischi Marittimi	ducats	75,000
Total in ducats	ducats	1,051,100
Total in Savoy gold lire	ducats	4,446,153

These eight companies all had a share capital of just over 1 million ducats, very little for the potential market that Naples offered. Their services were rather classic: shipping insurance on transport risks and breakdowns, discounts, letters of

exchange, insurance by the tontine method, loans for the purchase of cargo. When the crisis eased, joint-stock companies began to be founded, larger and more solid than before.

Chapter 3

Paradigm shift

The object of joint-stock companies after 1832 turned towards industrial initiative thanks to the reaffirmation of protectionism through the system of duties and privatisations. However, only a part of the capital moving in the capital of the Kingdom, that which belonged to the most dynamic part of society, was directed towards this type of activity. Most of the 'landlords', 'shopkeepers' and 'landowners' still preferred to invest in the more traditional insurance market, flourishing in both agriculture and shipping as we have seen. In order not to cut themselves off from a market that in any case provided guarantees, even the new, more industry-oriented companies wrote their statutes in such a way as to introduce financial-insurance activity into their company name. The first joint-stock company, and thus of a new type, founded in Naples in those years was the *Compagnia Enologica*, an industrial company, therefore, specialised in the wine trade and its entire production chain. In this it was similar to the *Compagnia Tipografica*. Immediately afterwards, the *Società Industriale Partenopea* was founded, whose statute was dated 9 November 1832 but whose activities began in 1833.

The two companies initially competed with each other.¹⁶ At the same time, Paolo Onorato founded the *Compagnia di*

¹⁶ Giovanni Corvaja, *Difesa informativa del barone Corvaja qual direttore della Società enologica delle Due Sicilie*. Baron Giovanni Lorenzo Corvaja (1785-1860) was a great expert on banking matters in

Assicurazioni Generali del Sebeto (with a capital of 1,400,000 ducats) destined to become one of the most important in the Kingdom, and then the *Compagnia Sebezia* was founded (1833). The latter arose from the demerger of a group of shareholders who had joined the *Compagnia Commerciale Economica* and also had the aim of promoting national industry: in the early 1830s, it purchased a number of artesian wells in Poggioreale, became involved in the oil industry in Apulia and financed the Kingdom's first wallpaper manufacturer, the Frenchman Francesco Charavel. Promoting national industry, introducing 'macchinismo' in the wool and textile sector, especially cotton, linen and so-called 'stoppe', this was the new requirement. Mechanise, where possible, the mills and grain and cereal mills as well.

The *Sebezia*, like the *Partenopea*, intended to intervene in every sector of the country: to establish masserie, sheepfolds, oil mills, wine cellars, carry out land reclamation works, found manufactures, build canals, ports, roads, granaries, promote trade and then discount bills of exchange, banking and insurance.¹⁷ Among the names of the members of the *Banca di Circolazione e Garentia* – which had similar intentions – appeared the same people we find in other societies, such as *Sebezia* and *Partenopea*.¹⁸ In short, it is an elite that moves, with rather concurrent intentions, forming three or four groups with similar interests. Characters such as Luigi Granata or Piccolellis, Lefèbvre, Filangieri, Meuricoffre, the De' Medici, Carlo Forquet and others engaged in several societies at the

the first half of the 19th century.

¹⁷ This Paolo Onorato is to be identified with Ercole Paolo Onorato, who was active in various industries in the Neapolitan area from that time onwards.

¹⁸ *Statuti della Banca di Circolazione e Garentia*, Naples 1833.

same time, sure that they would not lose out: if one society closed, another remained active.

As we shall see, at first there were collaborative agreements between the two largest, *Partenopea* and *Sebezia*. Later, after a few years, they began to become less and less close, probably through the sale of shares in joint ventures.

Chapter 4

The *Partenopea* prospectus

In 1833, together with the *Sebezia* and the *Società Enologica*, the *Società Industriale Partenopea* was founded as mentioned above. The latter in particular has attracted the attention of historians and in particular of economic and social historians for a number of reasons, first and foremost for the fact that it is the first modern company, a real holding company with a widespread shareholding structure, in the South. In some ways, it is also one of the first such companies in the entire Italian peninsula. It was established at a rather early period in the development of Italian industrialism. It is also important for the role it played in founding and managing factories and industrial activities. Its duration is also remarkable, 46 years, if we consider the turbulence of the central part of the 19th century, especially in southern Italy.

Remarkable is the high qualification of the founders. Among them were:

Luigi Filangieri
Carlo Afan De Rivera
Carlo Forquet
Charles Lefèbvre
Giuseppe de' Medici
Luigi de' Medici
Domenico Laviano

Among the founding members were Luigi Filangieri, who belonged to a prestigious family that served the Kingdom in the military and civil ranks; Giuseppe de' Medici, son of Luigi; and Carlo Afan de Rivera, a highly prestigious character, engineer, designer and head of the Kingdom's engineers of the Corps of Bridges. The brilliant architect Luigi Giura (1795-1864) and the agronomist Luigi Granata (1776-1841) also took an interest in the affairs of the Partenopea. Then there was Carlo Forquet, a wealthy entrepreneur from a family that had been established in Naples for many years and played an important role in the Kingdom's economy for many generations, a family, moreover, that has already been mentioned for the economic enterprises of the Restoration in the previous pages. There was Charles Lefèbvre (1775-1858), a brilliant entrepreneur who had been active for about a decade in the Neapolitan area and was now a key player in the economy of the rich province of Terra di Lavoro as well as Naples. There was Domenico Laviano, a high dignitary of the Kingdom's financial administration, engaged in other important enterprises along with several of the nominees – which has strangely interested historians very little. Apart from Afan de Rivera, almost all the nominees had previously been involved in founding the first shipping company in the Mediterranean, *Sicard & Co*, later the *Amministrazione della Navigazione a Vapore*.

The case of the *Società Industriale Partenopea* was first studied by Luigi de' Matteo in 1984, but today we have more documents than then that allow us to write a more detailed history of that enterprise.

The prospectus

The printed document containing the founding act of the company and its rules begins with a sort of introduction, called *Prospectus*, which it may be useful to quote at some length because it well illustrates the aims, and the spirit that animated it. The spirit of the text is animated by the ideas of Afan de Rivera, one of the great directors of the economy and technical modernisation of the Kingdom in the post-French era. From this point of view, the *Prospectus* is a veritable manifesto of intentions, an outline project, already lucid and precise, that over the course of the long years of the *Società Industriale Partenopea's* life would expand considerably.

If the mildness of the climate and the marvellous fertility of the soil of the Two Sicilies, which almost spontaneously and in abundance produces all that is necessary for life, and many of the things that make it comfortable and delightful, has so far kept its inhabitants in that indolence which is the natural effect of such atmospheric and geological circumstances wherever they are found; It could not be long before the fervid ingenuity of its inhabitants was aroused by the great changes that have taken place in recent times in the industry of all peoples as a result of previous wars, and by the progress that has been made everywhere in the natural sciences, poverty threatens to take possession of the most beautiful region of the globe.¹⁹

The *Prospectus* noted that, due to wars, political changes, and technical and scientific changes (referred to as 'the Progresses') adopted mainly abroad but not in the Kingdom, it was in danger of falling behind and being caught up in a

¹⁹ *Società Industriale Partenopea*, p. V.

poverty that until then, due to the fishiness of its seas and the ferocity of its soil, had spared it. The year 1833, when the *Prospectus* was drawn up, was not a decade of serious crisis. Between highs and lows, the Kingdom's economy was expanding. In comparison to other lands, however, a change of pace could be seen. The founders realised that trade might no longer be enough because what was soon to be called the First Industrial Revolution had begun, which in some regions of Europe, especially in England and neighbouring lands such as Belgium, was beginning to show a new way of producing goods and wealth. For this reason a group of men, the founders of the *Società industriale Partenopea*

They promptly turned their thoughts to the profound study of the economic and commercial affairs of their own country; they calculated its defects; and they soon felt that the most certain means of endeavouring to overcome the obstacles that stand in the way of their improvement consists in uniting in a well-ordered whole the partial forces of many, who could not in isolation attempt nor accomplish the great undertakings from which alone the revival of public prosperity can depend. Behind such meditations, and in the fervour of the spirit of industrial association, which for the same causes has spread throughout Europe with unparalleled rapidity, and has been simmering for some years in Upper Italy, the Neapolitans do not limit themselves to the commercial establishments and not a few that have existed for several years on the banks of the Sebeto. They conceive and push forward the projects of many others: and the most loving Prince who governs them with wisdom far beyond his age [...] approves three trading companies on the same day. Having almost the same purpose of giving a solemn impulse to national industry.²⁰

²⁰ *Ibidem*, pp. V-VI. It is worth remembering that the Sebeto, a name

Calculating 'the faults', i.e. the shortcomings of their land, the men who were planning the *Società Industriale Partenopea* had decided to pool their might for 'the resurgence of public prosperity' (this meanwhile shows how the word 'resurgence' was widespread in time, accompanying political and economic issues). They also realised that such resurgences could only arise from a society of capital. The fervour of the 'industrial association' bubbled up all over Europe even 'in Upper Italy'. What are we talking about? Of joint-stock companies of course, which allow many, with a group of executives at the helm, to collect shares to make the company solid. Ferdinandohad responded to a request to this effect and had on the same day given his consent to the formation of three 'trading companies' which had, with a few differences, 'the same purpose of giving solemn impetus to national industry'. And then it was specified that one of the three societies approved by royal decrees was precisely the *Società Industriale Partenopea*

[...] which proposes to embrace, in proportion to the amount of its capital and to the opportunities that will be offered to it, any object relating to commerce, agriculture and pastoralism, the arts and manufacture; and to diffuse for this purpose among all classes the most useful knowledge. But among the objects identified, those that can meet the most imperative needs of the kingdom will not take the last place: for what is more necessary to the true restoration of Neapolitan industry than to restore the ancient fertility of the very fertile plains along the vast coast, which once nourished immense

that appears in some of the Companies founded in those years, was the ancient river of Naples, the river of classical memories, whose actual traces were lost during the Middle Ages. The river was silted up and perhaps some stretch, similar to a stream or rivulet, can still be seen today, with the name Arenaccia.

and wealthy peoples, and now, subject to the dreadful empire of stagnant waters, are deprived of inhabitants and cultivators by the pestiferous infection that exhales from them in the summer months, and serve as a refuge for a flood of insects and reptiles? How else will agriculture and pastoralism be resurrected, if not by restoring the forests, by giving back to the cattle their natural home on the plains, and to the mountains the majestic foliage of which senseless cultivation has stripped them? How else will it be possible to see the trade in indigenous foodstuffs regain its former glory without the appropriate means to put them in motion for the benefit of those who produce them?

Right from the *Prospectus*, therefore, we read that the *Company's* primary aim was to revive trade, agriculture, the arts and manufacturing. In the first instance, industry proper, mechanical engineering, was not contemplated. It was referred to as 'manufacturing', which could also mean craft activities. The idea was specified as follows: in order to *restore* Neapolitan industry – where industry here had a very broad and non-technical meaning – it was necessary to 'restore the ancient fertility' to the fertile plains of the Neapolitan plain, which, since antiquity nourished 'immense and bountiful peoples' and which, at the present time, were instead reduced to an expanse of stagnant water, depopulated because of the 'pestiferous infection that exhales in the summer months', and thus of malaria, which had made that fertile land since Roman times a refuge for insects and reptiles. Moreover, the *Prospectus'* ambitious programme aimed to reforest the mountain peaks to return them to their vocation of producing timber, trees of which 'senseless cultivation has denuded them'.

On the subject of trade: our history reminds us that over the most important sites in Sicily there have existed from time immemorial vast and numerous warehouses with the name of "carloaders"; and there are also similar warehouses in some places in Apulia where the grain producers of the Kingdom had the right to put them in and keep them under the vigilance and trust of prudent and intelligent men until they were required for consumption. But in the meantime, as the receivers received the corresponding coupons in exchange for the grain, these were negotiated at current prices, and transferred, as those of public credit are negotiated and transferred at present. Thus valuables were in perpetual traffic and movement without the need to pass the goods in kind many times from the hands of one to those of another, to the detriment of the goods themselves and their owners. The shippers, which at first were free establishments of wheat, then became, because of fiscal considerations, necessary warehouses subject to the duty of trafficking, to the distress of the Master Carriers, and to all the frauds that could be committed there by those entrusted with their administration, became, as they had to be, disastrous to trade, and were almost abolished.

The main aim was thus to return to cultivation lands that the events of the previous thirty years – in particular the many wars that lasted from 1799 to 1818 – had caused to be abandoned. After the end of the French Decade, the turbulence had been prolonged with various turmoil fuelled in the 1820s and 1830s by Carbonari conspirators, liberals in the pay of foreign powers, and the British; these events had evidently contributed – according to the observation of the *Prospectus'* draftsman and his associates – to a decline or even disappearance of wheat activities, in particular; activities that had flourished for centuries. It was then proposed to re-establish the old 'caricatori', guarded warehouses in which grain was loaded and which became currency by issuing

coupons that were traded and transferred as credit. Because of this there was a 'perpetual traffic and movement without the need to pass the goods in kind'. By remaining permanently in the warehouses, the goods did not deteriorate and their value did not diminish due to duties and 'the distress of the portolan masters'.

Now the society, having sanctioned in its statute to establish emporiums and warehouses in the most opportune Mediterranean places, as well as on the coasts of the three seas that surround our peninsula, and to recall them to their primitive institution with more perfect regulations and in accordance with the sound principles of commerce and public economy, hopes to offer in them the means, neither difficult nor illusory, but the most ready and the most certain, to rescue producers and consumers from the destructive speculations of monopoly and usury. And for this part of his endeavours, he hopes for a special protection from the Most August FerdinandoII on the consideration not only of the supreme and proven usefulness of free deposits and emporiums, but also because the first idea of this arose among the Italo-Greeks, famous ancestors of his faithful subjects.

The *Prospectus* therefore declared the plan to found emporiums and warehouses in the most opportune places in the Mediterranean, especially around the Peninsula, to resurrect this trade 'to the sound principles of commerce and public economy' and to remove producers and consumers from the 'destructive speculations of monopoly and usury'. To the speculations that ruined traders but also consumers with shoddy produce because it was badly preserved:

The draft of the *Capitulations* that now comes to light shows more widely the aim and the order of the *Società Industriale*, which, in grace of its praiseworthy design to reconcile an honest utility for

those who have taken part in it and will take part in it, with the views of the general good, hopes to obtain the satisfaction of its shareholders, and the favour of the respectable Neapolitan public very generous towards its citizens who, in the absence of strength, at least have the will to promote the property of their country.

Please refer to the draft of the Capitulations for a broader illustration of the aims of the Society, whose design is praised as 'conciliar, hoping that it will be well received by the Neapolitan public'. Here, what has been reported suffices for our purposes.

Chapter 5

The rules

The *Società Industriale Partenopea* was established in Naples under Articles 48 and 55 of the Laws of Exception. As mentioned, it was to be concerned, according to Article 2, with 'agriculture and pastoralism, arts and manufacturing, education relating to and trade itself and industries'. The aforementioned article therefore extended the primary purpose established by the *Preamble* to industries. After all, the intervention of industrialists proper such as Charles Lefèbvre could only ensure that industry composed of mechanical machines was no longer a gamble but a necessity, overcoming the doubts that many still had about the advent of 'machinism'. In fact, Article 3 specified that its main purpose was to favour 'the improvement of agriculture and the industries of the Kingdom'. Employing capital 'in any commercial act and operation' as 'advances to mercantile use on any commercial object' and would not 'exclude any honest and legitimate speculation'.²¹ The Society then reiterated its intention to establish 'emporiums and warehouse depots'.

Article 4 specified other programmes related to pastoralism and agriculture: rectification of watercourses, 'desiccation' of ponds and marshes, 'restoration and propagation' of forests, clearing uncultivated land, founding of model farms and

²¹ *Prospetto e minuta delle capitolarioni della società anonima sotto il titolo di Società Industriale Partenopea approvata con regio rescritto del 13 maggio 1833*. Tipografia del Basso, Naples 1833, pp. 1-2.

sheepfolds, farms for the production of wine and oil, 'bigatterie' (silkworm cultivation) and others. All these activities to be considered with private and public agreements. The intentions of Articles 4 and 5 are interesting:

Art. 4. With respect to the arts and manufacturing, the Society will be able to use part of its capital when it deems it opportune and useful, to perfect those that already exist in the Kingdom, but are still crude, and to introduce those that are lacking.

Art. 5. To achieve the aim of spreading the necessary education among the industrious classes, a School shall be established and a periodical Journal published.²²

Apparently, of the two latter aims, the foundation of a school (for craftsmen, industrialists and captains of industry? An economic school? It is not specified) and a periodical newspaper, there is no trace. These two projects were not – as far as is known today – realised.

Apart from the fields in which the Society's activities were to be engaged there was the 'form' it took. Since it was foreseen that the invested capital could bear fruit after a certain period of time, "in order to accelerate the yield from at least some of them, and at the same time 'benefit' the class of civil servants and pensioners: the social government will be able to add to the sums at a discount on the advance of money and pensions by collecting the small interest of 4 per cent per annum, in addition to the provision and premium for life insurance according to the scale that will be made and published by the Council.

²² *Ibid*, p. 2.

In practice, those who subscribed to the purchase of shares, in small denominations that were also accessible to 'civil servants' and 'pensioners' (people who lived on small pensions and pensioners in the strict sense of the word), could receive 4 per cent interest per year in addition to other benefits by discounting their income to the company. After this transitional form, a 'diffuse shareholding' trade would open up, much broader than that, still elitist and open to a privileged few, of the *dell'Amministrazione della Navigazione a Vapore* and the *Società Lionese per l'illuminazione a gas*. There were, at the time, no forms of savings or managed accumulation as came to be thought of later; in this, the activity of the *Società Partenopea* proved to be absolutely pioneering.

Article 8 specified that the *Society's* fields of action were not compulsory even though they were vast. It gave itself the freedom to decide according to convenience: the capital raised, the decisions of the members, the circumstances of business. The administration kept itself free as to the decisions to be made to use the money (Article 8). In Article 9, the company was given 50 years to live, although its life could be shortened or extended. It was of course specified that, in the event of death, the society would continue to exist in the interests of heirs and successors. A Bank was to be founded consisting of transferable free shares (those that would feed the market) and non-transferable free shares that were to constitute the proper share capital of the joint-stock company.

The value of each share was set at 30 ducats per growing fund up to 60 ducats. It was stipulated that that fund would grow with the third of the natural interest and books that the shareholders would release to the company's bank (or bank of common interests). Until each share would reach the sum of 60 ducats.

The initial (so-called 'primitive') capital of the company was set at 600,000 ducats divided into 20,000 shares until it reached 1,200,000 ducats due to the growing fund. Chapter 13 laid down the conditions of the payment. The form of the payment was deposited with the notary Alessandro Tambone, Largo della Carità 11. All shares paid in full would represent a coupon (Art. 21). It is easy to see how the single, projected size of this company was worth all the 8 that had been formed before 1831, more or less surviving in the decade prior to 1833. It was, in short, a major financial and also economic operation.

Aside from Articles 15,16,17, which set out other conditions for acquisition, forfeiture of membership and matters of lesser interest to us, Article 18 made it clear that once the first 20,000 free shares had been used up, the capital of 600,000 ducats envisaged in the project would be formed. The *company* then gave itself the faculty to open other series of shares, but only after the capital of those first shares had been usefully employed.

In Article 19, the founders of the *company* invited, indeed 'begged' the royals to take shares in the first series to encourage royal favour. Chapters II and III of the Articles of Association regulated the operation of the free and transferable shares – which were to remain in the bank at all times during the existence of the company, although coupons and certificates representing them could be transferred by paying the bank 1% of the capital for the right of transfer. In this way, they became a circulating value. Coupons and certificates could be transferred by endorsement on the back, like cheques. On the other hand, intransferable shares could first of all be paid in by those who had permanent employment in the company. Each employee had to own a number of shares defined by the Social Council 'which shall calculate the circumstances of the

individual, and the utility that may be expected from his service by reason of his probity, intelligence and education'. Article 25 provided that the shares would serve as security for the proper performance of the duties of that employee and would remain immobilised in the company bank for the duration of the office being non-transferable.

In Article 26, it was stipulated that, in order to take up his office, every employee who was deemed fit to work in the society and thus employed had to deliver to the treasurer a certain amount of stock coupons, or equivalent money. These employees, up to the office of Governor, would be paid by calculating a figure on the basis of the net profits made by the society. If, however, these profits (Art. 84-87; 89-90) did not exceed 6 per cent of the share capital, they would not receive any remuneration because that percentage was all to go to the shareholders as 'natural interest' on the sums paid by them (Art. 90). Articles 31 to 56 explained in detail the functioning of the company's administration, the general meeting of the company board. Foreign shareholders were admitted, but none of them who had not been naturalised could become Governor, Vice-Governor or Censor. (Art. 50).

The leadership of the company was highly articulated: there were three Directors, each with a Deputy Director, and they all formed a Commission. One Director and one deputy would be in charge of commercial affairs, another of 'rural economy and reclamation' and another 'of arts and manufactures'. At the head of the Commission was a President chosen by the Social Council. The structure then provided for a Secretary, an Accountant and a 'proportional number of minor employees' (Article 57). Thus: the periodic general meeting, the Social Council, the Preparatory and Executive Commission of

technicians and experts ensured the continuous functioning of the company, the circulation of information and imposed a considerable time commitment. The administrative part of the *society* was headed by a treasurer, an auditor and an accountant. Then there was the Board of Directors consisting of two members of the Social Council and chaired by the President of the Preparatory and Executive Commission. To oversee the correctness of the accounts in such a complex society there was also an Auditing Commission, a Scientific Commercial School Management and a Management of the Society's Newspaper, the founding of which was provided for in the Articles of Association, although, as mentioned, the latter two do not seem to have been implemented in practice, although some attempt must have been made. The society's offices also employed clerks, accountants, technicians, several lawyers, a notary, matchmakers and at least one stockbroker (Article, 31). These were therefore proper offices, located in a stately palace.

Profits up to 6% would have gone to all shareholders. With profits between 7 and 13% there would be 6% for the shareholders; with profits between 14 and 15%, the interest would rise to 7%; from 17 to 19 to 8%, from 20 to 21 to 9%. With profits above 6%, the distribution would have been made in equal parts, one for the shareholders and the other for the employees according to parts fixed in proportion to employment. (Article 90).

As Luigi de' Matteo already notes, this articulation was quite sophisticated (and in fact no less than 52 articles were dedicated to it), but particularly significant was the Preparatory and Executive Commission, which was destined to play an important role in the future in directing interventions

and consequently investments.²³ Equally important was the Social Council (Articles 45 and 46) consisting of the Society's Governor, the Deputy Governor, nine ordinary councillors, a number of alternate councillors ranging from 2 to 6, a Censor, a General Secretary and a Deputy Secretary. This group had the role of leadership and decision-making, while the Board of Directors was to perform the control function. This function proved to be of little use, a replication of others, which is why, with an amendment to the statute in 1838, the Board of Directors was abolished.²⁴

We follow De' Matteo's precise description:

The Preparatory and Executive Commission consisted of six members: three Directors with as many Deputy Directors, all with voting rights; but, in the executive phase, each Director and his Deputy had specific competences: one pair in commercial affairs, another in rural economy and reclamation, and the last one in arts and manufacturing. The President of the Commission, chosen by the Social Council from among its and ordinary members, would take over the signing of the company name.

The Commission had advisory, propositional and executive functions. The social council on any operation of some importance, in which the company's capital would be employed before making its decisions would instruct the commission to 'compile and reason the project'; the project, however, would not be binding on the board. The Commission then had the power to propose on its own initiative those projects that it considered useful to the company's interest and the board was obliged to consider them.

Finally, the Commission itself had the task of implementing the projects that had been definitively approved. They were to be executed under the dependence and moral responsibility of the

²³ Luigi de' Matteo, *Holdings e sviluppo...*, cit., p. 12.

²⁴ ASN, Ministry of Agriculture, Industry and Commerce, f. 204.

Director and the deputy responsible for the matter, who would also report to the President of the Commission, who in turn was morally responsible to the Social Council. (Articoli 57.58.59.60.61.62.63).

It would be interesting to know how the meetings took place, where they were held (in some aristocratic palace, in a club? More likely in the Society's headquarters itself), but at the moment we do not know these details that were part of social life in Naples for many decades.

Chapter 6

The members and promoters of the Partenopea

In the original deed drawn up by the notary Tambone on 6 March 1834 and in the printed document that was taken from it for the 'publicity' of the operation, certainly, and to attract capital, the names that made up the financial-entrepreneurial *crème de la crème* of the Kingdom are marked. Moreover, in the same year, 1834, Tambone himself witnessed the birth of another company, the *Società Edilizia*, open to architects and professors of fine arts, to promote construction, road systems and restoration, the traces of which were then lost. This is evidence of the ferment of those years when Naples, with Paris, was the largest city in Europe, with its immediate suburbs exceeding half a million inhabitants.

One third of the shares subscribed at the time when subscriptions were still being collected, thus before the formal foundation of the company before the notary, had to be paid within 15 days of the publication of the sovereign approval published in the *Giornale delle Due Sicilie*. The remainder was to be paid at 1 ducat per month with 6% scaled interest, over 20 months. As for the shares subscribed after the foundation of the company, 1/3 had to be paid within the approval with the obligation to settle at the end of 20 months (Article 13).

In the group of administrators we note, as already written – but now let us mention the positions – Giuseppe de' Medici, Prince of Ottajano, son of Luigi de' Medici, one of the great

protagonists of the early stages of the Restoration. Then there is Carlo Filangieri, Prince of Satrjano, who well after 1848 was to be one of the strong men of the Kingdom and who had the role of Vice-Governor in the society. On the other hand, Ottavio de Piccolellis, Lieutenant General, who belonged to a rich and noble family probably originally from Siena, was a censor. The Piccolellis had many estates in Capitanata, in the Foggia area, and were interested in the introduction of more modern crops. Their councillors included Giovanni Battista Muscettola, Prince of Leporano (1790-1855) and Gennaro Tocco, Count of Montaperto (1785-1842).²⁵

Gennaro Tocco was a military man by training and had taken on important appointments, such as Intendente of Abruzzo Citeriore, Bari and Basilicata and Administrator of the Indirect Duties. Then there was, among these councillors, Carlo Afan de Rivera (1779-1852), who deserves a separate discourse. Then we read the name of Antonio Sancio (c. 1774 -1845) appointed Intendant of the Province of Naples in place of the Prince of Ottajano in 1832. He was a powerful official who acted mainly in the field of construction and was, among other things, one of the main promoters of the establishment of the Poggioreale Cemetery. Gaetano Serra dei Principi di Gerace (1808-1855) was also a prestigious figure in pre-unification Naples, as was another councillor, Baron Gaetano Bellelli de Angelis (1780-1838), created baron by Joachim Murat in 1811 but descended from a wealthy family. Also worth mentioning are the shopkeeper Nicola de Siervo, the industrialist Carlo (Charles) Lefèbvre (1775-1858) and Luca Antonio Personè from Lecce (1780-nd). Among the alternate

²⁵ Sideri Augusto, *La Filanda di Sarno*, in 'Omnibus Pittoresco' 41 (21 May 1842), p. 324.

councillors, some important names in Bourbon historiography can be noted, such as Lodovico Bianchini (1803-1871), author of an important *Storia delle finanze del Regno di Napoli* (*History of the Finances of the Kingdom of Naples*) and a valuable witness from the inside of the events of the *Società Industriale Partenopea*, the economist Antonio Spinelli di Scalea (1795-1884), who was to become the last prime minister of the Kingdom of the Two Sicilies, the man of letters Giuseppe Di Cesare (1777-1856), a well-known poet and novelist, and Luigi de' Ruggiero, member of the Accademia Pontaniana like his predecessor, Orazio Zunica (?-1837). The first general secretary of the society was Vittorio Brancia. Other signatories include Francesco Tocco, Prince of Montemiletto; Ottavio Caracciolo, Prince of Torella; Francesco Capecepatro; Nicola Mario Fasani and Francesco Fazio. In addition to these, all of whom are titled, well-known or belong to important families, there are at least 46 others who can be considered less titled, or well-known.²⁶

As far as the Preparatory Commission was concerned, which was to plan and present projects that had already been implemented, this was initially entrusted to the Neapolitan merchant Francesco Stella and Carlo Cervati. Management of the sector that dealt with the 'rural economy' and land reclamation was entrusted instead to Luigi

²⁶ Among those named as founders of the Partenopea were a dozen who participated in the foundation of the *Amministrazione della Navigazione a Vapore*, among them Carlo Lefèvre, founder, and Gaetano Serra di Gerace, who was among the first five members of the navigation company's board of directors. Torella di Caracciolo was also a member of both companies. Luigi Granata had also been among the founders of the *Sebezia*, which had very similar social aims to those of the Partenopea and had therefore favoured a contract between the two companies.

Granata, who would also act as Director for Arts and Manufactures, until it became necessary to appoint a special Director: Deputy Director for Arts and Manufactures, and provisionally, also for agriculture was appointed [...] Giuseppe de Napoli.²⁷

The first thing that jumps to the eye when examining these names, especially of the few dozen that made up its management team, is that, apart from the remarkable case in itself – also because of the personal history of the man – and very few others, this was a company born in the Kingdom, by men of the Kingdom and by economists, financiers, administrators of the Kingdom. The French presence, unlike in other companies active at the time such as *Sicard & C.*, the future *Amministrazione della Navigazione a Vapore*, is minimal, practically absent.

Once the last formalities had been completed, the Society's assembly discussed the appointment of the treasurer. The financier and merchant Carlo Forquet offered himself a monthly salary of 150 ducats, but this was considered too high considering that the Society had not yet begun to make a profit. The request of Raffaele Bellelli, Baron Gaetano's son, seemed more appropriate. He paid 15,000 ducats to obtain the position: 9,000 with the immobilization of 300 shares and 6,000 paid by his father. The young man would receive 120 ducats a month, which would be increased to 150 when the company's profits exceeded 150 thousand ducats a year.²⁸

The collection at the beginning went well. It raised 237,594 ducats out of the 600,000 that had been assumed for the running of the society, but judged sufficient to start, being more than a third of the total as agreed. The *company* was then

²⁷ *Ibid.*, pp. 15-16.

²⁸ A. N. N., Notary Alessandro Tambone, 8 June 1803, p. 304 ff.

able to make its statutes public, stipulate its constitution and begin operations. On that occasion, Antonio Spinelli of Scalea, who had joined as an ordinary member, was appointed President of the Preparatory Commission and had taken over that important function from Antonio Sancio, who had become an honorary councillor.

The headquarters were established – as we learn from other sources – at Via Dei Guantai 33, which today is a continuation of Via Miguel de Cervantes.²⁹ It was a noble street in the historical centre, parallel to Strada Medina, and further on to Strada or Vico del Piliero opposite the port where many maritime and industrial companies had their headquarters. Located between Via dei Greci and Va dei Fiorentini, it appears in 16th-century Neapolitan maps. Not far away, at Largo Tommaso d'Aquino 13 was the headquarters of *Sebezia* and a few dozen metres away many other important financial, insurance and commercial companies of the time. The area had been the one in the old city centre, near the marina, most affected by renovations and gutting since the early twentieth century and, although there are a few surviving old buildings, there is no longer any trace of the building that housed the company at No. 33, which must certainly have been adequate for its importance.

It was decided to start activities by using the first 100,000 ducats in loan and discount transactions, promissory note contracts, bill of exchange discounts, and trade contracts, for example, on the import of various types of grain. These were

²⁹ *Manuale del Forestiero in Napoli impresso a cura del magistrato comunale*, Naples 1833, Borel and Bompard, p. 118. It was one of 17 companies included in this official guide in the section 'Commercial and Royal Companies'.

conventional financial activities in the mercantile economy of the time. But they soon turned to more industrial-craft-type operations.

Among his participations was the cultivation of madder (*rubia tinctoria*), a plant used for dyeing fabrics that grew near Lake Patria (Domitian coast, a few kilometres north of Pozzuoli). He also established a fruitful collaboration with the *Compagnia Enologica* and the *Banca Fruttuaria*. With these companies, a wine production and marketing activity was started, which took place by entering into agreements with various wineries. Expert French oenologists were reportedly hired. Even before the phylloxera catastrophe, which occurred in 1850 and lasted for a few years, a catastrophe that led to the destruction of almost all French and Italian vineyards and which was solved by a French scientist, French oenologists had introduced considerable advances in winemaking procedures, improving the quality and quantity of the wine produced. The exchange between the two countries, again, was continuous.

The actual sale of wine took place in San Gennaro delle Crocelle and Vico della Campana.³⁰ In addition to this, two large businesses were opened, one dedicated to the production of *cremore da tartaro*, a dyeing substance obtained mostly from grape dregs, and one for the production of typefaces.

Then, probably using the knowledge of some of the founders – such as Carlo Lefèbvre, who still had business in the Capitanata and Foggia and Barletta areas and was well acquainted with the economic structure of the place – an activity was set up to receive the grain and freshly shorn bales

³⁰ *Giornale del Regno delle Due Sicilie*, 6 December 1833 (No. 275), p. 1102.

of wool from the producers in warehouses rented for the purpose. In this way, producers, having a place where they could temporarily store the fruits of their labour without being subjected to exorbitant rents or usurious conditions, could pay their debts to the tax authorities without being forced to sell off their produce. This activity, which had an economic purpose that harmoniously dovetailed with the social one, thus became profitable for the producers, for society and also for the tax authorities.³¹

After only 6 months of activity, on 31 December 1833, the *Company* closed its first balance sheet with a profit of 62,322 ducats, then 56,000 after setting aside 6,322 ducats to guarantee discounts and outstanding loans. This figure corresponded to about 9.3 out of the capital of 600 and therefore to 18.66 per year. The profit was therefore set at 4% as the natural interest for the shareholders. The remainder, according to statutory agreements, in equal parts between shareholders and employees.³²

³¹ Raffaele Liberatore, *Intorno alle società anonime commerciali*, cit., pp. 137-139.

³² A. N. N., Notary Alessandro Tambone, 6 March 1834.

Chapter 7

Productive activities

The production of cream of tartar

The chemical production of cream of tartar was a relatively simple affair, requiring traditional, non-industrial equipment in the proper sense. During the 16th and 18th centuries, this production was started, according to many testimonies, mainly in the municipality of Sant'Antimo (Casoria), but it was only after the second half of the 18th century that King Ferdinando IV encouraged the manufacture of this useful substance, which was obtained from the encrustations of wine storage and ageing barrels and which had (and still has) various uses including use in the textile industry but also in the food industry where it was used as a yeast.

Thus, by means of a patent granted to him by the King in 1781, a certain Giuseppe Morina had set up the first factory for the production of cream of tartar and verdigris in Naples, above the Chiaja Gate. This first experiment only ended badly due to an unfortunate event: the collapse of the old building in which production took place. Some early 19th century prints actually show a half-collapsed building on one side of the old gate. Giuseppe Morina, however, survived and resumed production after a few years, in 1791 (or 1792). He later sold the business to a certain Gaetano Migliorato. The latter, in order to maintain the king's good offices and not have his privatisation taken away, had granted a donation of 1,200 ducats. Production was so well

established that it became a fairly important export item, even though the privative had effect in Naples and not in centres such as Sant'Antimo where production had continued for centuries outside, in fact, the control of the tax authorities. After the privative decree of 1781, producers were hit with fines that they rarely paid. The production of this substance was not possible at affordable prices in many countries precisely because it required large quantities of wine, wine that abounded in the Kingdom.

This fifty-year patent remained in force until 1831, after which time one of the Sant'Antimo manufacturers, D'Agostino, made an agreement with the *Società Industriale Partenopea* to set up joint production. D'Agostino owned a building in Sant'Antimo in which he had installed 10 copper cauldrons, the capacity of which was calculated to be two barrels, and in these he cooked cream of tartar to dissolve it in a solution. It was he who had asked the *Partenopea* for co-operation. The money made available to him was used to buy 10 more cauldrons, the raw materials for the increase in production to pay the wages of the workers.³³ The operation was led by the knight Luigi Giura, who had in the meantime become director of the arts and manufactures branch of the *Partenopea*. This was a character, like others at *Partenopea*, of great prestige: Inspector of Bridges and Roads, he was a great engineer and was the designer of a futuristic bridge over the Garigliano, the first iron chain suspension bridge in Italy. According to the agreement, D'Agostino would enter into an eight-year partnership with the *Società Partenopea* and the profits would be divided equally every eight months. The construction of the new cauldrons would take 11 months and production was therefore scheduled to begin on 1 September 1834.

³³ A. N. N., Notary Tambone, deed 25 September 1833, p. 676 ff.

The *Partenopea* had allowed D'Agostino to continue his activity, and to expand it, and for this he had given him 6,000 ducats guaranteed by a mortgage on the building that housed the cauldrons but also on other properties in the same building. The division of this money included 1,000 ducats for the purchase of the cauldrons, 1,000 for the purchase of raw materials and wages, and then another 4,000 that would be paid at the beginning of production at 300 ducats a week. According to the agreement, D'Agostino was to deliver 10,000 pounds of ready-packed cream to the *Partenopea*, double that amount once the new cauldrons were operational. Likewise, he was to supply the warehouse with 1,000 canisters of tartar and 150 of burnt wine lees. As far as sales were concerned, the agreements stipulated that they could be carried out by either D'Agostino or *Partenopea*, although the latter reserved the right to stop the business if times were unfavourable and to resume it if necessary. D'Agostino also agreed to have the production of cremore supervised by a technician trusted by *Partenopea*.³⁴



The brilliant engineer Luigi Giura, one of the protagonists of the adventure of the *Società Industriale Partenopea*.

³⁴ Luigi de' Matteo, *Holdings e sviluppo...*, cit., p. 53.

The *Partenopea* advanced another 300 ducats to D'Agostino for the construction of a mill needed to process cremore, and for the purchase of two horses to move it. This financing was granted on the condition that the money would be returned when the company was completed.

The *Partenopea* had generously granted the manufacturer other loans before the end of the year 1834: 1,400 ducats for the purchase of raw materials and fuels and 600 ducats to install another 4 boilers that were to bring the total to 24.³⁵ But the documents drawn up by notary Tambone – and already cited by Luigi de' Matteo – show that on 24 December 1834 D'Agostino still owed 3,560.35 ducats. The business was worth at that time, for capital goods – tools, mill, horses, the new boilers, materials – 1,644,91 ducats and a further 1,298 in semi-finished materials.

The manufacturer from Sant'Antimo then proposed to the management of the *Partenopea* to dissolve the company by declaring its debt of 6,503.26 ducats. He then proposed to the *Partenopea* to rent the factory itself at 80 ducats per month and that this amount be deducted from the debt. He agreed that a part of this debt (4,825.26) would yield 6% per year on a sliding scale. There followed other details of this agreement, which the *Partenopea* apparently did not accept because, in fact, it did not subsequently rent the factory and did not continue the production of cremore di tartaro. He had himself reimbursed in some other way, now unknown – probably with a loan and expiring effects – by D'Agostino.

The reasons for this failure are, in fact, unclear. In all likelihood, however, the *Partenopea* executives were absorbed by other operations and larger industrial business

³⁵ A. N. N., Notary Tambone, deed 24 December 1834, p. 1133 ff.

plans. The manufacture of cream of tartar had been an experiment, which must have been of little interest, after all, to *Partenopea* executives such as Giura, Granata, De Rivera or even Lefèbvre.

Chapter 8

Other projects

The production of typefaces

Another production venture, more successful and lasting longer than the one with D'Agostino, was the manufacture of typefaces in partnership with Francesco Sollazzo. A native of Palermo, Sollazzo had moved to France where he worked for about ten years in the employ of Jules Didot, a famous typographer. In 1830, after Francesco I, on a visit to Paris, took an interest in this type of production and expressed the idea of favouring it in the Kingdom, Sollazzo returned home. However, he had not obtained privatisation or aid as he had probably hoped. He had, however, rolled up his sleeves and managed to obtain orders from the government, which at one point had entrusted him with the engraving of coin characters, the tempering of cones and others. To this end, he was granted the use of a room in the Royal Mint.

Sollazzo was looking for greater entrepreneurial independence and also had the skills to improve the art of printing in general in the Kingdom by introducing important techniques learned in other countries. To this end, he asked for a meeting with the directors of the *Partenopea* and reached an agreement with them: the company agreed to set up a factory in the Royal Mint to set up, together with the technician trained by Didot, printing typefaces of all kinds. The company assured that they would be interested in obtaining a printing works, and

with this they would agree to the formation of an 18-year company, 9 forced and 9 respectful in favour of the *Partenopea* or, if no agreement was reached, a 4-year company; after which the *Partenopea* would retain the right to renew or dissolve from year to year until the passage of 18 years. Sollazzo was given the management of the factory, and in return he put into the company all his technique, tools and in company use punches and so-called 'mothers' of characters, the blocks for casting lead. He had specialised not only in the design of new typefaces – he had produced the Sant'Agostino and the Piccolo romano – but also in elaborate friezes for books, ex libris and editorial decorations. In the agreement he had made with the *Partenopea* he was obliged not to work for others, under an administrative penalty of 10,000 ducats, while he remained free to design coins and medals, work he did for the Stamperia Reale.

The *Partenopea* would commit 12,000 ducats to the initiative (3,000 immediately to equip the warehouse with all the necessary characters, and the rest in instalments to be established). The company also reserved the right to increase its capital participation by another 12 thousand ducats if there was a demand. And it would also generously advance Sollazzo 40 ducats a month to allow him to work in peace.

Vincenzo Miano was also employed in the company as a typefounder and machinist with a salary of 25 ducats per month, and 4% of the profits. He belonged to a family that had been typefounders for generations and had worked abroad like Sollazzo. The Miano family had purchased a number of typefaces. Even before they came into contact with the *Partenopea*, they ran a small but very renowned foundry in the city. They were considered very good: as well as casting

typesets, they also knew how to build printing presses. Their association, as desired by the *Partenopea*, would have eliminated competent competitors: by contract, the Mianos were obliged not to set up any other type foundries; and moreover, being good, they could contribute to improving Sollazzo's business. Profits were split 5% in favour of *Partenopea* for bookkeeping, commissions, administration. What remained went 4% to Miano with profits up to 8,000 ducats and 2% on the surplus. After that, the residue would be divided equally between the *Partenopea* and Sollazzo.³⁶

In 1834, the report read to the *Real Istituto di Incoraggiamento alle Scienze Naturali e alle Arti* by its secretary, Cavalier Raffaele Cantarelli, presented Sollazzo as the continuator of the first introducer of the new printing techniques, Antoine Béranger. The latter had introduced production in 1809 at Chiaja and then entered into partnership with other Frenchmen, Charles Lefèbvre and Augusto Viollier.³⁷

In June 1835, Louis Jura established another partnership with Sollazzo.³⁸ When he had spent some time in France, among other things, he had learnt how to engrave cylinders for printing textiles. He had also made improvements to that type of workmanship, improvements that were recognised internationally. When he returned to Italy and entered into partnership with the *Partenopea*, as we have seen, he asked the

³⁶ A. N. N., Notary Alessandro Tambone, deed 16 November 1833, p. 865 ff.

³⁷ *Real Istituto di Incoraggiamento alle Scienze Naturali e alle Arti*, by its secretary, Cavalier Raffaele Cantarelli, Stamperia Comunale, Naples 1834, p. 17.

³⁸ A. N. N., Notary Alessandro Tambone, deed of 6 June 1835, p. 464 ff.

King for a concession with a licence to engrave cylinders. He obtained the concession in February 1835. This led to the proposal of a new collaboration between Sollazzo and the *Partenopea*, not for the production of cylinders but for the printing of fabrics with cylinders.

It was expected to start operations as soon as the factory was ready for production, calculating 18 years for the company, 2 forced (i.e. obligatory and binding, by all) and 16 respectable (i.e. expected) years for the company. Sollazzo undertook to run the factory, to train young people to work, to travel periodically to Paris to keep up to date and to purchase machines, tools and also to recruit skilled workers. The *Partenopea* would support him in the expenses by employing an initial capital of 12,000 ducats to which expenses were to be added to adapt the premises. As for the factory, it could print on its own account or also on behalf of third parties. In the first case, the *Partenopea* would have provided for the purchase of the raw material. The net profits up to 20% would be divided equally, from 21 to 30% Sollazzo would take only 3%, from 30 to 40 4% and so on. However, after these notarial acts that decided every single aspect of the company, there is no trace of it in the documents or press of the time. It is highly probable that, due to last-minute difficulties, the fabric printing factory between Sollazzo and *Partenopea* was never realised. At that time, all it took was a sudden import of goods with one or more ships to cause fluctuations in demand and sudden bids. We do not know if this was the case, but the *Partenopea* probably felt that the deal would not make a profit.

Chapter 9

The starts: 1834-1836

The exhibition of Neapolitan manufactures, organised in the rooms of the Reale Istituto di Incoraggiamento in Monteoliveto, also offered an insight into the *Partenopea*'s first concrete activities. The event was held in 1834 and the reports that were written about it provide a more precise idea of how other companies that were in competition with the *Partenopea* were also moving in concrete terms. The anonymous writer of an article that appeared in the *Annali Civili del Regno delle Due Sicilie* (*Civil Annals of the Kingdom of the Two Sicilies*) praised the activities of the *Compagnia Sebezia*, the *Società Partenopea* and the *Banca di Circolazione di Garentia* in equal measure. With regard to the *Partenopea*, he wrote that it collaborated with the *Sebezia*, the *Enologica*, the cultivation of rubbia, the carpet factory in Aldifreda, the cremore di tartaro factory in Sant'Antimo – it had not yet been announced at the time that the company would cease to exist – and the silk factory in Barra. He also wrote about his typeface business in Naples, a bigattery established in Capodimonte and the project to produce sugar from beet, which we will discuss.

Raffaele Liberatore in *De' Saggi delle manifatture napoletane esposta nella solenne mostra del 1834* (*Annali Civili*, 1834, pp. XX-XXI.) praised Serafino Beretta's silks, the factory for spinning silk with steam and the machines invented by the Frenchman Martin. He recalled the factory the

Partenopea had with Leonardo Matera, praising it; just as he praised the Guarnieri brothers for the variety and quality of their carpets and the designs they presented. Speaking of Matera's improvements, he mentioned the Jacquard machines.

As for Sollazzo, at the time of the exhibition, the factory was not yet ready but he had started work in rented premises in his own home in the street of the Calzettari di San Pietro Martire (*Giornale del Regno delle Due Sicilie*, 30 December 1833, p. 1179).

The *Partenopea* had tried to obtain from the Ministry of the Interior the very cheap labour of 12 guests of the Albergo dei Poveri because, by regulation, they could only be employed in the internal workshops organised in the large institute. Later, when the establishment had taken possession of some of the spaces in the Albergo in 1834, it had been able to make use of several young pupils from the institute.³⁹

On 28 May, the King, with the Prince of Satriano, visited the exhibition and, stopping to admire the typesets, praised Sollazzo and his workers. The latter, after all, with the financial strength of the *Partenopea*, had been able for the first time to build type mothers with steel typesets that allowed for longer use and greater precision, whereas until then they had either been imported from France or made from less durable metals such as an alloy of lead and antimony.

Sollazzo's factory in Naples was unique in Italy and stood alongside Bodoni's historic factory in terms of quality and employed only Neapolitan labour. Apparently, the demand, also from other cities, was considerable.⁴⁰ It was only in 1844

³⁹ *Giornale del Regno delle Due Sicilie*, 11 June 1834, p. 553.

⁴⁰ Raffaele Liberatore, *De Saggi delle manifatture napoletane*, cit., p. XXV.

that he had two competitors, Cuomo and Banchieri. Sollazzo was already receiving important commissions: for example, the printer Francesco Fernandez of Naples, having won the contract to print documents relating to State finances, had commissioned 50 D'Agostino typefaces from him.

The journalist in the *Annali* praised Sollazzo for the beauty and sharpness of the characters and for his ability to use techniques such as clichage, and 'stereofeidotiupia' (sic), which he was the first to master in Naples, and which led to a considerable improvement in the quality of the print.

Two years later, in 1836, a new exhibition of Neapolitan activities was organised, and the *Partenopea's* activities, its holdings, showed a more problematic picture: some activities had not started in the meantime, while others were starting up. Still others had shown little hope of profitability or were definitely loss-making. The value of the shares had fallen as had the profits of the shareholders. In the course of 1835, the General Meeting of Shareholders had asked for an amendment to the article in the articles of association that provided for the creation of a growing fund to increase the share capital from 600,000 ducats to 1,200 by withholding 1/3 of the shareholders' profits.

Precisely because of this, or rather, also because of this, the shareholders received little return on the capital employed. So the Assembly had decided to abolish the growing fund and to pay the dividend in full. The King, who had the final word in these matters, had at first refused to approve this change but then, partly because of the importance of the men who were engaged in these affairs, many of whom he knew personally –

such as Afan de Rivera, Joseph Filangieri or Charles Lefèbvre had decided to approve it.⁴¹

In the meantime, the members had to acknowledge the failure of the tartar cream factory project and also that of Giusto Enea for the production of strong glue in Strada Sant'Abate, opposite the Albergo dei Poveri. The *Annali Civili* of the 1836 exhibition described that factory as still active, indeed 'flourishing' only a few months earlier. There is speculation that Giusto Enea escaped, perhaps with money.

Less serious problems had also appeared in other activities, for example Ambrogio Tadiglieri's carpet factory had accumulated debts of 700 ducats. On 20 July 1836, the Court of Santa Maria Capua Vetere condemned him to pay this sum.⁴² The collaboration with Luigi Guarnieri was also not going well as a hole of 1,468.48 ducats had been produced in the company's profit and loss account. Without waiting for the *Partenopea* to sue him, Guarnieri declared his willingness to pay his debt with 50 ducats a month with interest on a sliding scale of 7% per annum and also agreed to mortgage his other properties.

Despite various difficulties, Tadiglieri, Guarnieri and Matera continued to collaborate with the *Partenopea*, attending meetings in Via dei Guantai, and preparing exhibitions. An important one was that of 1836 where their carpets were publicly praised in the pages of the Kingdom's newspapers even though they were generally still considered too expensive compared to French and English carpets.⁴³

⁴¹ ASN, Ministry of Agriculture, Industry and Commerce, bundle 204.

⁴² A. N. N., Notary Alessandro Tambone, deed of 3 February 1841, p. 41.

⁴³ Raffaele Liberatore, *De' saggi*, cit., p. 59.

Chapter 10

Agreements are made

Planned reclamation

In the first months of its life, the *Partenopea* began to study various ambitious projects that also involved land reclamation. In particular, two reclamation projects were considered. The first concerned Capitanata and the Salpi pond (an unhealthy area stretching between the Ofanto and the Gargano), the cession of which to the government was requested. The company intended to carry out the second work with the collaboration of other companies and awaited new laws on reclamation.⁴⁴ This programme included the reclamation of the lower Volturno valley (from Pozzuoli to Mondragone), the reclamation of the Garigliano river, from its mouth to the municipality of Isola di Sora; and thirdly, the reclamation of the Sele river, from its mouth to its confluence with the Calore river.⁴⁵ These were large projects, requiring huge resources. A serious measure regarding marshes and swampy land would not be taken until 1839, when the *Partenopea* had abandoned these types of projects.⁴⁶

⁴⁴ Afan de Rivera, *Considerazioni sui mezzi da restituire il valore proprio ai doni che la natura ha largamente concessuta al Regno delle Due Sicilie*, II, Naples 1933.

⁴⁵ Liberatore, *Intorno alle società anonime commerciali*, p. 137.

⁴⁶ Decree No. 5519 of 31 August 1839. Coll. LL. and DD 1839, II, pp. 47-48, cited in Lodovico Bianchini *Storia delle finanze del Regno di Napoli*, p. 1603, Stamperia Reale, Naples 1859 (1834).

Much care was taken right from the start in the Tavoliere delle Puglie project, which he presented to the government in the autumn of 1833. In this, the Neapolitan company's plans contrasted with those of Marquis Luigi Dragonetti, who had presented his own project for the foundation of a *Banca del Tavoliere* in 1835. The *Partenopea*'s proposal was expressed in clear terms: the willingness to receive quantities of wool and various types of foodstuffs from the censuari against payment of interest of no more than 0.5 per cent on the wool and one grain per tomolo on the grain; the advance of 2/3 of the value deposited with the government; the immobilisation of money as a guarantee on public annuity bonds. In fact, the various proposals put forward were to help the producers to have their crops guaranteed, to sell them and, if they failed to sell them, to guarantee a sale favoured by the *Partenopea* in exchange for a not exorbitant percentage.⁴⁷

The two aforementioned projects were followed in 1834 by an independent project presented by Afan de Rivera that proposed the establishment of a *Banca Rurale e Commerciale del Tavoliere di Puglia* with a capital of one million ducats. The capital was to be subscribed in equal shares by the *Partenopea*, the *Compagnia Sebezia* and the *Banca Fruttuaria*, as well as two other as yet non-existent banks whose foundation was proposed. However, Luigi Dragonetti's plan to found a bank was preferred. *Sebezia*, *Partenopea* and *Fruttuaria* informed Dragonetti that they, although involved, had not formally joined Afan de Rivera's project. Dragonetti's

⁴⁷ Vincenzo Giura, *La banca del tavoliere, una storia ignorata*, 1967, pp. 10-13.

Banca del Tavoliere was born with the best auspices and initially attracted money and customers, as the marquis himself wrote in 1835.

The King's Majesty was always solicitous for the prosperity of the two most precious sources of national wealth, agriculture and industry. Not surprisingly, he established a bank to relieve the census-takers of the Tavoliere delle Puglie and all the owners of the Kingdom; in which each one could find the advances he needed, as often as he had an obligation to the State, a field to cultivate or indeed an industry to support.

Already, the spirit of association, intended solely for commercial and purely speculative commutations, has propagated itself marvellously, so that in the course of a few years we have seen a great deal of capital, which had been held to be withdrawn from circulation, return to it and fertilise commercial and manufacturing industry, by virtue of the confidence inspired by the various companies created with this intention.⁴⁸

So taking capital out of immobility and circulating it for the benefit of all was the aim of almost all the 'associations' mentioned by Marquis Dragonetti. He went on to write that the *Banca del Tavoliere* intended to participate in that movement, while remaining specialised in Apulian agricultural activities. Despite the good intentions, the follow-up was unfortunate. Already two years later, the bank was in a difficult situation.

⁴⁸ Luigi Dragonetti, *Azioni Commerciali della Banca del Tavoliere delle Puglie*. This text accompanied the issue of shares of 10 ducats each in 1835. By instruction of the Royal Rescript (15 September 1834), the bank had to raise a minimum of 1,500,000 ducats plus another 500,000 in two accounts. In fact, the operation failed even though the minimum was raised to guarantee operations for a few years.

By 1839 it was already making a loss; after various disputes, it ended its existence in 1847.

From a more general point of view, Dragonetti's activities prevented *Partenopea*'s original projects from being realised in the Tavoliere region, leaving it no room and forcing its management to change plans. It was for that reason that it directed its financial energies mainly into the industrial sector or other emerging craft sectors.

Collaboration with *Sebezia*

The *Compagnia Sebezia* was an interesting anonymous company, in many ways similar to the *Partenopea*, in which once again some of the wealthy people already mentioned acted. Precisely because of the similarity of their plans, the two companies decided to enter into a cooperation agreement that was more like a pact of non-belligerence between competitors. According to this agreement, the *Partenopea* and *Sebezia* were to exchange information about each other's plans by participating in some form of collaboration, should any project be deemed interesting.⁴⁹ The aim of these men was to do good business, promoting sectors of industry and handicrafts that needed cash injections. Moreover, between the administrators of one and the other there were, in top positions, sometimes the same people, such as Carlo Forquet and Luigi Granata, who acted as a bridge between the two interests.

In fact, the two companies collaborated over the years and produced a series of joint initiatives between them and also with third parties. From the 'pegnorazione' of grains in Puglia

⁴⁹ A.N.N., Notary Costantino Tambone, deed 12 February 1859, p. 118 ff.

to the purchase of drills to dig three artesian wells in Poggioreali, to the rental of the same wells and mills built in the same place. *Sebezia* and *Partenopea* also engaged in the manufacture of hand-painted wallpaper by helping a Frenchman called Francesco Charavel who had established a small factory in Via dei Banchi Nuovi (a type of production that after the latter's bankruptcy was developed in a big way by one of *Partenopea's* leading partners, Charles Lefèbvre). They also established a silk factory in the villa of the princes of Supino in Portici in partnership with a certain Serafino Beretta. In the following years they purchased 10,000 turkey oak trees in the Magnano forest in Basilicata to establish a reserve of valuable timber in an area that had been deforested in previous centuries. This showed remarkable foresight and long-term plans. They collaborated with the manufacture of fine oils in the provinces of Bari and Otranto with the Frenchman Pietro Ravanis (1796-1870) and the Intrapresa for the manufacture of sugar from beet. Ravanis was a Frenchman who had considerable success in Bari in the manufacture of oils until the mid-1840s, when a series of bad choices, especially in the purchase of securities on the Naples Stock Exchange, caused him to lose almost everything. In the 1830s, however, it was difficult, if not impossible, not to deal with or make agreements with Ravanis in the field of oil production in the Terra d'Otranto. Only later would the sector be monopolised by the Rothschilds.

Chapter 11

Loan to private individuals

The *Partenopea* also operated a loan service to private individuals with a variety of offers and conditions that varied according to the clients and the operations to be financed. As is often noted in volumes dealing with the history of the company and the financial services available in the Naples marketplace of the period, in general, over the years La *Partenopea*'s activity was positive: its technicians were very capable and cautious when they were preparing mortgage or loan applications. They asked for guarantees, did not exceed in interest, and tried never to put the borrower in difficulty.

In January 1834, for example, as Luigi de' Matteo recalls, the company granted a loan of 259.92 ducats to Mrs. Gaetana Conti, the wife of a deputy chancellor of the Court of Naples, who had stated that she needed a loan without explaining the reasons. This was a small sum for the wife of a civil servant who had a solid job and therefore the loan was granted at a rate of 1% per month (50.62 ducats). The sum was withheld upon disbursement and the woman repaid the remaining 209.30 to 28.88 ducats in 4 months. As a guarantee, she pledged a credit of 2,000 ducats to the *Società*. These were therefore also small transactions. However, one can understand how, when multiplied by hundreds, they were very profitable.⁵⁰ Another example cited by De' Matteo concerns Giuseppe Ricci who

⁵⁰ Luigi de' Matteo, *Holdings e sviluppo industriale nel Mezzogiorno*, cit. p. 26 and passim.

received, in November 1833, a loan of 360 ducats to be repaid in 10 ducats a month with insurance guaranteed by the salary he received as director of the Ospedale degli Incurabili. In May the following year, Ricci, who had only returned 60 ducats, needed more money and obtained 300 more. He returned 276.40 ducats in application of a Sovereign Rescript of 10 March 1834 that facilitated new activities and discounted the sums to be returned. The management of the *Partenopea* decided to lend him a further 1,123.60 ducats, bringing the total to 1,400 ducats, from which 237.50 ducats were deducted for 10% interest on a sliding scale. Ricci, in fact, agreed to a sort of attachment of 35 ducats a month from the salary he took from the Ospedale dei Pellegrini e Convalescenti.⁵¹ Another significant case is that of Giuseppe Palmieri, a cavalry lieutenant in the Royal Army who, being about to get married, had to acquire – according to the military laws of the time – 200 ducats of Public Debt. Needing liquid money, he asked the *Partenopea* for a 1,000 ducats loan. He was loaned 1,000 ducats in exchange for a total grant of 1,331.50 plus an annual interest of 9% scaled for 14 half-year periods. The lieutenant had been guaranteed for his debt by Pietro Gigli, an owner and supplier of the Military Subsistence. The interest was therefore high but not usurious and carried low risks for the finance company. Another secured party was Andrea di Vincenzo, an army contractor for the Province of Terra di Lavoro, Gaeta and Capua, who asked for a loan of 900 ducats to support the supply of military beds worth 1.200 ducats. The *Partenopea* paid him 1350 ducats, withholding 150 ducats as interest

⁵¹ A. N. N., Notary Alessandro Tambone, deed 18 January 1834, p. 120. See De' Matteo, op.cit., p. 26.

calculated in 1% monthly instalments. Di Vincenzo pledged to pay another 7500 ducats in instalments as he was presented with the delivery reports. Finally, he paid back the total sum of 9,000 ducats in three years. The owner of a property purchased by him, named Vincenzo Chioccarelli, and the general contractor Clemente Falcon provided him with guarantees.

Another contract was made with Luigi Casotti of Lecce who, in order to supply the garrisons of Lecce and Bari with barracks, asked the *Partenopea* to immobilise 260 ducats of rent in favour of the Royal Government for Clement Falcon, with the latter's consent. The presence of numerous subjects linked to the world of military supplies can be explained by the fact that one of the *Partenopea*'s most important men, Charles Lefèbvre, had been an important contractor (precisely in the province of Terra d'Otranto) for over 20 years and therefore his word could constitute a guarantee for both the borrowers and the lender. In March 1838, the *Partenopea* lent a substantial sum to Francesco Serra, the owner of a large masseria in Campo di Terre del Tavoliere, Santo Spirito a Tammaricola and other localities near Foggia. In order to continue farming and pay the labourers, he needed money, which the *Partenopea* granted him in the amount of 6,780 ducats. Serra, in return, granted the privilege over the 600 versules of sown land and the 250 of fallow land, the animals and the farm tools that were his property. He also undertook to return 3,390 ducats in August and the same at the end of December 1838 with interest at 6%. As a further guarantee, Serra granted a special mortgage on the land he owned in the municipality of Foggia and in San Giovanni Rotondo (Deed 1 March 1839, p. 210 ff). He would then repay the capital loaned

to him of ,5096 ducats in 312 months at an interest rate of 1% per month on a sliding scale.

Illustrious people such as Emanuele Pinto y Mendoza (1788-1875), Prince of Ischitella, who had reclaimed some of his land in Vico di Pantano, in the province of Naples, for about 1,000 moggia, also turned to the *Partenopea*. He wanted to introduce a dairy cow farm there and for this purpose the *Partenopea* lent him 2,000 ducats (1 May 1835). The animals, once purchased, were branded by the *Partenopea*, whose property they remained. The prince obtained the money 'a capo salva'. The interest set was 9% per annum on a sliding scale and a 1% one-off commission, and the loan was to be repaid at 60 ducats per month in capital instalments. The *Partenopea* commissioned a person of his trust to watch over the animals, their health, with the power to sell them in the event of problems or even to shorten the deferment. In May 1836, the prince began to have difficulty repaying the debt, having paid only 120 ducats on account of the 2,000 in capital and 206 in interest. In the meantime, he had also taken out another loan on bills of exchange for 656.30. He owed a total of 2,742.30. The *Partenopea* granted him a further deferment. An agreement was reached that would allow the prince to repay the debt at 30 ducats per month for one year from April 1836 and from then on at 50 until the debt was paid off. In return, the *Partenopea* pledged all the prince's animals, acquiring them, even those that had not been purchased by the *Partenopea*. The prince mortgaged his funds in Vico di Pantano, while the prince's wife allowed the receivables she had in dowries and other things to be pledged (*Ibid.*, 4 March 1836, p. 118). After 1836, this lending activity began to wane. Specialised institutions were being set up, and the many small profits to be made from the loans granted, almost all of them

small, probably made it cumbersome to control and execute each stage of the operations.

In the course of 1834, the *Partenopea*, for the reasons mentioned, began to concentrate more and more of its activities in the industrial field. Managers sought to deploy capital in activities other than discounting money, transferring mortgages and pensions. This led to a considerable downsizing of programmes related to agriculture but an expansion of those related to industry, especially textiles. One wondered why financial activities in the paper industry, a protected, profitable, ever-expanding sector, were not also carried out: probably the reason lay in the fact that, although expanding, the major player in the paper industry at the time was precisely that Lefèbvre who was one of the main referents of the *Partenopea*.⁵² Other reasons are hard to find.

In February 1834, the government banned the discounting of money and pensions to prevent an increase in the debts of those who had borrowed money under this system that they were unable to repay, ruining themselves by the dozens, perhaps hundreds. This prohibition had caused a wave of sales of the shares of other financial companies, but not those of the *Partenopea*, which was considered more solid precisely because of the number of businesses it had started.⁵³ During 1833 the *Partenopea*'s shares had remained 16 or 17 points above par and by early 1834 they had peaked at 22 points. Then the descent: in May 1834 they were at 9, in October at 2.7, in December they were back to 6%. Thus, the company had withstood the impact of the crisis of the new financial

⁵² AA.VV, *Rendita e investimenti. Formazione e gestione dei grandi patrimoni in Italia in età moderna e contemporanea*, «Nuova rivista storica», Cacucci editore, Bari 1988, p. 151.

⁵³ Luigi de' Matteo, *Governo, credito e industria laniera*, p. 202 ff.

companies, which broke out immediately after its foundation, with the closure of several of them and the financial ruin of small shareholders. In the course of 1835, however, the downward trend also affected the *Partenopea*, which in February marked 3% but later went into negative territory to close the year with -10%. During 1836, the trend was up and down: first an improvement, then a worsening, before gradually worsening in 1837 and 1838. From -17% in May 1836, it gradually rose to -54.7 in December 1837, -64% in October 1837 to -70% in May 1839.⁵⁴

Most of the companies that had started in the expansion phase of the early 1830s were closing down. The *Partenopea*, on the other hand, despite considerable losses in the value of its shares (but not, on the whole, of its activities) managed to hold on because of the prestige and importance of the shares, especially the industrial type it had started in the textile sector. The losses of shares, not sold pending better times, settled around the early 1840s between 60 and 70 per cent and then, from 1843 onwards, at around -68 per cent with no further notable variations in the following years.

⁵⁴ Luigi de' Matteo, *Holdings...*, p. 34.

Chapter 12

Entry into the textile industry

The Guarnieri carpet industry

During its first months of operation in 1834, the *Partenopea* had established several collaborations. Its establishment had been much publicised in the periodicals of the time and had run from rumour to rumour, so it is likely that the choice of opportunities was wide. For example, the Council began collaboration in the production and marketing of wool carpets by participating in the activity of one factory and financing a second; in this it partnered with Leonardo Matera, a famous Neapolitan carpet manufacturer. With him, he also started a joint production of silk. He then established collaborations with a glue factory, an *Intrapresa per la Produzione dello zucchero* – which will be discussed in more detail – and bought the Monastero della Vita to restart the porcelain production of the Real fabbrica, which was abandoned at the time.

The wool production business had started, as already mentioned, in early 1834 when an agreement was made with Luigi and Francesco Guarnieri, who owned a large building that had been used for many years as a factory in Aldifredi, or Aldifredda, Terra di Lavoro, province of Caserta. It was they who approached *Partenopea* after reading the company name and intentions. The agreement was made and the company

pledged to pay 10,000 ducats for the purchase of raw materials and materials needed for the manufacturing processes.⁵⁵

In Vico San Girolamo, Luigi Guarnieri ran a dye works where finished carpets were deposited, marked with the legend *fabbrica di tappeti della Società Industriale Partenopea*, such as raw wools, spun wools or dyed wools that had to be sent to the Aldifreda factory depot from where the shipments were made. It was also decided, before the notary Tambone, what should be the most suitable quantity for the factory to work at full capacity: 5 singers. The duration of the agreement was set at 16 years, 4 forced and others 'of respect' in favour of the *Partenopea*.

The cycle was rather complex and made use of subcontractors – except for some of the more delicate phases – in order to minimise costs and maximise profits. It all involved considerable logistical organisation: Luigi Guarnieri would wash and card the raw wools while the twisting and spinning would be carried out by other factories chosen or at least approved by *Partenopea*. Guarnieri had made an agreement in front of the *Partenopea*'s notary according to which he was obliged to dye the carpets personally without using subcontractors since that phase was considered particularly delicate.

According to the agreement, which presupposed a real quality control model similar to modern ones, Guarnieri would deposit colour samples to test those to be dyed while what was rejected would be dyed black. The *Partenopea*'s appointees were given the right to approve the designs of the carpets before they were manufactured and to indicate other designs. In order to ensure consistent quality patterns, samples of

⁵⁵ A. N. N., Notary Alessandro Tambone, deed 8 January 1834, p. 16.

carpets were deposited to which the manufacturers had to adhere and they also undertook to improve the quality of the products to bring them up to the level of those made in France, England or Belgium. The Guarnieri were obliged to supply the Naples warehouse with at least 370 rows of carpets per month (300 double-faced and 70 of the 'riccione' carpets used in England). By agreement, if all the goods were not sold, they would be purchased by the *Partenopea*, who reserved the right to open a further warehouse in via centrale Toledo.

The management of all production was entrusted to Lugi Guarnieri, who undertook to conduct complete maintenance of the factory. If the factory was not in constant production, the *company* reserved the right to appoint a delegate to supervise the entire production cycle with the power to intervene against Guarnieri. The net profits of the business were distributed every six months. Firstly, 6% would be deducted for the sums employed by *Partenopea* and 2% for various administrative expenses, of the remainder, 4/5 would accrue to *Partenopea* and 1/5 to the Guarnieri brothers. Luigi Guarnieri would still pay 1/5 of his profits to repay the *Partenopea*.⁵⁶

The Tadiglieri carpet industry

In early 1834, the *Partenopea* inaugurated another production agreement by financing Ambrogio Tadiglieri's carpet factory in Sala di Caserta, which operated six looms. The latter was probably originally from Milan because a

⁵⁶ A. N. N., Notary Alessandro Tambone, deed 8 January 1834, p. 16.

weaver of the same name, awarded in 1812, came from that city.⁵⁷ He must later have moved to the Bourbon Kingdom.

The duration of the agreement was marked for 16 years, 4 of which were forced and 12 of which were respectful to the *Partenopea*. According to the agreement, Tadiglieri would take the semi-finished spun wools from the *Partenopea*'s warehouse in Naples, manufacture the carpets according to agreed colours and designs, and deliver them back, being paid according to an agreed price. In the initial phase only three looms would be used and the *Partenopea* reserved the right not to advance more than 70 rolls of wool per loom. Tadiglieri, like Guarnieri, undertook not to work for others under penalty of 300 ducats fine. After a few months, the looms in operation became four and each of them would deliver at least 90 reeds of double-sided carpets per month according to designs provided by the *Partenopea*. The maintenance of the looms and equipment were all the responsibility of the Tadiglieri even though they would be carried out by technicians and mechanics chosen by the *Partenopea*. In fact, for the manufacturers who accepted collaboration with the *Partenopea*, the conditions were rather risky: they were obliged to carry out maintenance, to answer for damages and interest, and to pay a fine of 50 ducats for each missed delivery or machine downtime. The fine that the *Partenopea* undertook to pay for non-delivery of raw material, coarse wool, and the

⁵⁷ *Processo verbale per la distribuzione dei premi per l'anno concorso*, Stamperia Reale, Milan 15 August 1812, p. 10. In that case, Tadiglieri had distinguished himself by producing a woven wig. Guarnieri is not a Neapolitan name, he probably came from the Po Valley, perhaps from the Cremona area. These were people who had migrated south when, at the Restoration, Ferdinando had encouraged many types of production, especially in textiles and papermaking.

consequent stoppage of a loom, would instead have been 10 ducats (unless carpets worth more than 3,000 ducats were present in the warehouses). In return they had solidity, advice, less exposure to market risks.

The Matera carpet industry

A third agreement was signed with the merchant Leonardo Matera who owned a carpet and silk factory in the town of Barra, not far from Naples (Tambone, 27 February 1834). The profits from this operation were to be divided equally between *Partenopea* and Matera. The latter was entrusted with the control of the contracts for the purchase of semi-finished products (raw and spun wools above all); he had a key to the Guarnieri's warehouse, which in turn was to perform a sort of quality control function, checking the quality of the carpets manufactured, delivering the wools to be dyed, collecting them and delivering them to Aldifreda. Matera, according to the agreements, was in charge of selling all the carpets that were stored in his warehouse with shop in Via Toledo, receiving 4% of the proceeds. Again, the participation was for 16 years, 4 forced and 12 advantageous for the *Partenopea*.

An agreement was also established with Leonardo Matera for the production of silk fabrics. The factory was still in Barra. In 1832, Matera had requested a loan of 5,000 ducats from the *Cassa di Sconto* with bills of exchange not guaranteed by third parties, and this loan had been authorised by the King himself in the Ordinary Council of State on 7 March 1833. In the meantime, however, he had reached an agreement with the *Partenopea* for silk factories. His San Vincenzo Martire factory had 14 looms that could weave any type of cloth, 37

steel combs of French construction, 2 iron and steel machines that could process tulle up to the width of 6 palms; 5 *jacquard* machines that could make any type of cloth and any design. It also had a Neapolitan-style tannery with 40 aratelle; a covered loom; a large suppressa; 2 *planches* for reddening; a French-style warper; two scales; a large cabinet for storing dyed tent and other objects.

Matera would provide its machines and factory, tools and expertise, all valued at 13,000 ducats. An equal sum was paid by *Partenopea* for the deal. The duration of the deal was agreed to be 18 years, 6 forced and 12 respectful in favour of the *Partenopea*. Again, this was an exclusive offer: in exchange for the financial solidity offered by the *Partenopea* and its services, the contractor reserved the right to work only for it under penalty of a fine of 1,000 ducats; Matera also had to accept that a representative of the *Partenopea* would approve the contracts for the purchase of the raw material or other materials necessary for the work. Purchased silks would be stored by Matera, while large quantities would be stored by the *Partenopea*. If the *Partenopea* then found itself with purchased silks or silks produced in any of its companies, it was to be preferred to other suppliers. Some of the *Partenopea*'s partners, in fact, such as Charles Lefèbvre at Isola di Sora (then del Liri) started small silk productions in those very years: was the outlet for that production the Matera factory? Probably. The choice of carpet designs would have been made jointly by the *Partenopea* emissary, and probably a small technical committee, and Matera. Prices were set on those of the *Reale Fabbrica Fabbrica di San Leucio*. The sale at his premises in Via Toledo was to take place wholesale, without granting credit apart from a special list that had to be approved by the *Partenopea*. At the end of each week from the

proceeds Matera would deduct 4% for storage and miscellaneous expenses. At the end of the year, however, a general balance was due. After deducting the ordinary expenses for the maintenance of the premises, machines and labour, and the 6% interest that the *Partenopea* could advance, the rest was divided equally between the two parties (although 10% of this was set aside). It was also planned to install another 20 looms, as the space in the San Vincenzo factory allowed for this. Matera would then be able to buy back the machinery. The *Partenopea* put it down in black and white that if necessary they would pay another 18,000 ducats on top of the 13,000 already paid. This was in the event of particular success of the enterprise.

The *Partenopea* had managed to include various producers such as Matera, the Guarnieri, Tadiglieri, with their trades and factories, in a complex chain, making them work together and guaranteeing fair compensation for all.

Alongside these activities, the wallpaper factory directed by Francesco Charavel continued, albeit on a small scale. This won a medal in 1836 even though it was admitted that the attempts to overcome monochrome and the quality of the designs still did not surpass the imported French products, which were in high demand.⁵⁸ As for Matera, his factory in 1836 and beyond was still doing very well. Business dealings were becoming very complex: in September 1835, the *Partenopea* bought a credit of 2,946.63 from Matera, which the latter had claimed from the Guarnieri brothers to help him expand the factory, which he did by purchasing the second

⁵⁸ *Rimunerazione delle manifatture napolitane per l'anno 1836*, Annali Civili, 1836, fasc., XXI, pp. 91-92.

floor of the Barra factory from his brother Domenico Antonio Matera.⁵⁹ His production was highly praised by Liberatore, who wrote about it in his *Annali*, extolling its various productions: damask, shaved and velvet fabrics as well as silk handkerchiefs that were of a refinement and workmanship equal to the best French and Flanders productions.⁶⁰

⁵⁹ A. N. N., Notary Tambone, deed of 3 September 1835, p. 676 ff.

⁶⁰ *De' saggi delle manifatture napoletane* (1836), p. 64.

Chapter 13

Entry into industry some glue and sugar

Glue production

The system of organising the work chain, which involved several parties such as Guarnieri, Tadiglieri and Matera, as well as the partners and consultants of the *Partenopea*, in the production of the carpets, from the semi-finished products to the production, finishing and transport to the place of sale, was very modern and was also praised for this reason. Who was the director of this operation? Probably Luigi Giura, who had become the head of the industrial sector soon after *Partenopea* began operations. But the now considerable experience of industrialist advisors such as Charles Lefèbvre, who in those years had become the Kingdom's leading paper manufacturer and was a regular at meetings, certainly had a bearing.

It was the work of Jura, however, the agreement made with Giusto Enea from Palermo who, as early as 1829, had founded a glue factory in Naples, on the street of Sant'Antonio Abate (in the area of the Albergo dei Poveri). Glue was a type of product needed in many sectors that the Kingdom, absurdly, had to import at very high cost from northern Italy and France. Demand was therefore high and the type of workmanship did not require major capital expenditure. In 1834, Enea decided to expand his facilities and therefore turned to *Partenopea*, who

agreed to form a de facto company for the duration of 4 years.⁶¹ This obliged Enea to provide a capital of 2,000 ducats (which could be increased to 4,000 if necessary), paying Enea instalments of no more than 200 ducats for the purchase of the calf flesh that was necessary for glue production. When Enea delivered a quantity of glue equivalent in value to the instalment received, the next instalment was paid to him. The producer was obliged to deliver 40 rolls of glue for each canner of flesh and was paid 1.10 ducats. Since it was agreed that each canner of *carniccia* would be valued at 6 ducats, the cost of glue would be 7.10 ducats per roll. In exchange for this generous price, Enea would forgo other reimbursements, such as rent for premises, consumables, and tools. He also undertook to produce good quality glue and not to produce any for others (500 ducats fine): the *Partenopea's* good name was then of value. In the event of good sales, it would intervene with a new financing of 600 ducats. In those years, the periodical *Il progresso* proudly reported that the type of glue called German was finally being produced in Naples too:

Very well known and very necessary to many arts is the glue that is made with limbelli or leather cuttings made by tanners, glove-makers and the like. The French call it strong because of its tenacity; and we vulgarly call it German, because the Alemanni proceeded with it. But they are obliged to stop thinking about it because it is made very well in Naples, and in all the abundance and at the moderate price needed to encourage foreigners to bring it into the Kingdom. The little exhibited by Mr. Pasquale Tesca and the factory established by the Società Partenopea in collaboration with Mr. Giusto Enea will suffice

⁶¹ A. N. N., Notary Alessandro Tambone, deed 8 May 1834, pp. 504-510 et seq.

to convince anyone of the high degree to which such workmanship has been achieved.⁶²

It was a boast, therefore, to have abundant, excellent and fairly priced glue and no longer have to import it from Germany. The experts of the *Società Partenopea* only financed productions that were really needed, contributing effectively to the progress of the Kingdom and earning money. At least, that was what they always hoped for.

Sugar production from beet

A final activity initiated by the *Partenopea* in the very early years of its operation was sugar production. This operation was studied directly by Luigi Giura who, as early as 1831, had applied to the government for a five-year licence to produce sugar from beets and only obtained it in 1834. In 1836, however, in order not to see it expire, he sought a partner who would allow him to use a factory building and machinery for production. The project had already cost him five years of studies, travel, trials, correspondence, so he turned to both the *Forquet & Giusso* and *Partenopea* companies. The parties agreed to join forces in a joint venture. The company was to be headed by Mr. Boucherie from Bordeaux, a doctor and scientist who made a name for himself in the 1830s and 1840s by publishing many works on horticulture, arboriculture and the cultivation of edible plants. The foundations of the company were perfected in November

⁶² *Il progresso delle scienze, lettere e arti: opera periodica compilata per G. R.*, v. VII, year III, Porcelli, Naples 1834, p. 175.

1834 after Jura had ceded 75,000 ducats of its installment to Francesco Stella in August.

It was therefore a large enterprise that employed a considerable amount of money. *Forquet & Giusso* and *Partenopea* pledged a capital of 300,000 ducats to the joint venture. The *Partenopea*, however, had made half of its installment available to the *Sebezia* company, in accordance with the agreement between the two companies. *Sebezia* was therefore allowed to participate in the company by giving the capital 1/3 to *Fourquet & Giusso* and 2/3 to *Partenopea*.⁶³

According to the agreement, 5/6 of the profits were to be distributed to the *Partenopea* and the *Fourquet & Giusso* company and 1/6 to the Jura also as compensation for the privatisation it provided. Jura also obliged himself to inject 1/3 of the total capital into the company over time. He would then receive, like the other partners, an interest of 6% per annum. The company would have the duration of the patent, i.e. five years, and would be called the *Intrapresa dello zucchero*.

However, problems soon arose. The first, very real problem, was to search for and find suitable and sufficient plots of land for the volumes to be cultivated. Since the beet is a plant suited to cold climates, and is very sensitive to high temperatures, there

⁶³ Luigi Giusso was also an interesting character in the Neapolitan industry of the time. Born in Genoa in 1784, he arrived in Naples in 1808 where he partnered with his friend Carlo Forquet in the company 'Forquet & Giusso'. He engaged in the oil trade, opened a sugar factory in Naples derived from chestnuts (1812), a spinning mill in Vico Equense and glassworks in the Salerno area. He also emerged as a banker and supported the development of the railway network in the Kingdom, underwriting numerous shares in the Naples-Castellammare-Nocera line. In 1853, Pope Pius IX gave him the title of Count and in 1857 King Ferdinando II of Naples made him Duke of Galdo, where he purchased the local medieval castle. He died in 1859.

were agronomists who expressed doubts about the success of the venture. Experiments had been carried out and had apparently yielded good results, although it was agreed that it was a risky and expensive crop in terms of the water to be supplied to the plants and that it was not very easy to find ample land suitable for such cultivation.⁶⁴ The process of extracting sugar from the beet pulp was also considered delicate and not easy.⁶⁵ If successful, the profit margins would have been high because sugar was an expensive imported product.

The men of the *Intrapresa dello zucchero* knew that they were attempting to introduce into the Kingdom a crop and product that had never been handled, with all the risks involved. Since the patent was conditional on starting work within two years, the men involved in the operation tried to operate with all the speed they could muster. Luigi Giura found a valuable ally in De' Medici, Prince of Ottajano, who had apparently suitable land at his disposal. The senior partners agreed at a meeting to decide whether to accept the proposal to use De' Medici's land in Sarno where his family had extensive estates. They identified a stretch between the hydraulic machines of the Prince of Ottajano's house and the Gualchiera bridge beside the river known as the Palazzo. At this point it was possible to divert part of the water course to create a canal. It was therefore decided to purchase those funds and the purchase was guided by the *Partenopea*. The latter had also decided to build industrial buildings in that area, although it was still being discussed what kind and in which sector. Studies were being carried out to see in which field it was most convenient to engage. The purchases

⁶⁴ A. M. Canfora, *Cenni intorno alle sorgenti della ricchezza della Sicilia Citeriore e a' mezzi per aumentarla*, Naples 1838, pp. 12-28.

⁶⁵ Refining sugar from beet.

were finalised between April 1835 and February 1836, on the verge of the end of the privatisation: time was short. According to the agreements, the *Partenopea* ceded to the joint venture, called *Partecipazione*, the fourth part of the purchased funds and the water power for 25 per cent of the expenditure incurred.⁶⁶ As soon as the purchase was completed, the joint venture between *Partenopea* and the partners (*Partecipata*) began the construction of the factory building, which was already finished by early 1836.⁶⁷ In the meantime, beets were sown on the land identified in October 1835, and when harvest time came, in June and July 1836, they were harvested and crammed into warehouses because they could not yet be processed as the machinery was still absent.

It proved more difficult to import the production machines that had been purchased in Paris and Arras. Some of the machines were shipped overland during the months when cholera raged. Because of this, the progress of the wagons was slow and continually blocked by cordon sanitaire barriers. Instead, the bulk of the machines were transported by ship from Genoa to Livorno.

That year, the machines arrived in Naples and work began on assembling them, but the beets, which had been harvested for months and stored in a warehouse, had in the meantime deteriorated so much that they were no longer suitable for processing. They were sown again in October and in the summer of 1837 a new crop was harvested: not good, nor abundant, but sufficient for an initial production. An article written for the magazine *Poliorama pittoresco* in 1838 described the place.

⁶⁶ A. N. N., Notary Alessandro Tambone, 6 September 1836, p. 833 ff.

⁶⁷ Raffaele Liberatore, *De' saggi delle manifatture napoletane*, cit., p. 90.

On the last slope of the mountain, at about 1,500 paces from the city stretching towards Naples, are the springs of the river Sarno [...] the springs of the river are collected in a large basin [...] And here it is beautiful to see how the clear water gushes out and gushes in a thousand different places and in a thousand ways from the earth, and a thousand different passages open up through the boulders that make up the wall surrounding the basin. This place is called the Foce (mouth) by the people of the surrounding area, and from here the Sarno River begins to flow and animates a great number of mills, machines and factories. At the beginning of its course it takes in a stream that comes out of the mountain in the middle of the city of Sarno itself, which in that place is divided in two by the intervening plain that the people call the market. And here the stream now flows underground, which, recently sold by the Prince of Ottajano to an industrious company, is destined to give life to a sugar factory and refinery built near the city a few years ago. There, under the Company's care, and by the architect Cav. Giura, a large building was erected, where the people of the town, working first for the factory, then for the manufacture to which it was destined, could make a more comfortable living, also because by cultivating the land to harvest the beets from which sugar is made, hundreds of men who had led idle and bad lives in the past were employed. (*Poliorama Pittoresco*, year III, 18 August 1838, p. 32-33)

Even the following year, 1838, with the factory in operation, the harvest was poor and production of poor quality. At that point, Louis Jura asked the government to extend the patent from 5 to 10 years so that the members could get their money back. The King, in the Ordinary Council of State on 17 September 1838, agreed to the request.⁶⁸

⁶⁸ ASN Ministry of Agriculture, Industry and Commerce, bundle 266. Luigi Giura al Re, 8 July 1837; Report of the Ministry of the Interior,

In 1838, a resolution was passed for a reorganisation of the company as some of the original shareholders had decreased their holdings and others, such as Francesco Stella, had sold their shares in full. On 20 January 1838, the total share capital of 400,000 ducats was distributed as follows: 135,000 belonged to the *Partenopea*, 110,000 to the *Ditta Furquet & Giusso*, 50,000 to the *Sebezia* and *Banca di Circolazione e Garentia*. In addition, 50,000 were from the *Società di Assicurazioni diverse*, 55,000 from the Jura (which, however, sold a total of 25,000 ducats variously distributed and then Antonio Spinelli, with 12,000, and Gaetano Serra, Ottavio de Piccolellis, Giovanni and Vittorio Englen, with 10,000; smaller shares were held by Rocco Beneventani, Carlo Afan de Rivera, Rosario Persico and Domenico Rogondino. The names involved were all of weight (Persico, for example, was a very wealthy 'landowner' as his brother Angelo Persico was president in the *Amministrazione della Navigazione a Vapore*) and it was understood that the *Partenopea* initiative was of great interest to the Neapolitan industrial and financial elite. Some of the most advanced industrial companies in the Kingdom, in terms of organisation and purpose – those that would today finance start-ups – became involved in the Sarno *Intrapresa dello zucchero*, despite the rocky start. The structure of the initiative's parent company, the *Società Industriale Napoletana*, on the other hand, remained unchanged.

The *Società partecipata* would then have five board members to allow for greater representation of the companies and the industrialists or financiers who were members. The Count of Montaperto sat on the board for *Partenopea* and then Gaetano Serra di Gerace. Then sat a representative of the

undated, with ann. in the margin, 17 September 1837.

Forquet & Giusso company (which also represented the *Compagnia di Assicurazioni Generali del Sebeto* and the interests of Raimondo Miramont). Third representative was Luigi Giura, fourth was Rocco Beneventani who represented the *Banca di Circolazione e Garentia*. The fifth was Giovanni Vittorio Englen representing the *Società di Assicurazioni Diverse* (this one was a very prominent legal expert).

In spite of the new arrangements, some awards and the privatisation, the factory's performance did not improve. The beets were not growing well. The person in charge of cultivating the land leased by *Partenopea* was an expert: Giovanni de Lise, a landowner and son of a famous Capua doctor, Giuseppe de Lise. De Lise had started cultivation and at the right time had supplied the *Partenopea* with the roots from which sugar was to be made. As he started the delivery, in May 1838, he pointed out that the harvest had been poor because the soil was unsuitable. However, the sugar produced there, according to an article in the *Annali Civili* of 1839, was excellent (*Annali Civili* 1839 v. p. 60). After careful investigations, he identified certain parts of the land where cultivation was best and agreed, in the following years, to cultivate only those with beets. A proper study commission was formed, in which Luigi Giura, in particular, took part, which agreed with De Lise and stipulated in an agreement signed by both parties that the cultivated part should be reduced from 500 moggia to 281 and a quarter, also reserving the right to exclude other land before cultivation. In the preparation for the 1840 harvest, De Lise was granted the right to make further exclusions. On the other hand, the factory was functioning well: the machines had been correctly assembled, were adequate and required only routine maintenance. A contract for one year, from 1 August 1838 to 31 July 1839, with the Sarno mechanic Antonio Bello is

known to have worked well with the water wheel, rasps and other moving parts.

But without the abundant raw material, the whole enterprise was in danger of quickly running into debt. Soon, in fact, most of the factory ceased operation. They gave up running the entire production cycle and limited themselves to refining sugar by importing beet. In 1840, the partners tried to obtain the relinquishment of sugar production rights in exchange for refining rights, but the proposal was rejected. In the same year, 1840, *Sebezia* was dissolved and liquidated all its activities.⁶⁹ At that point, some six years after the main *holding companies* founded in 1833 had begun operations, two remained, and one was not making the profit that had been hoped for.

By 1840, the *Partenopea* had already sold its shares in the company that had entered into a partnership with *Sebezia*, Pietro Ravanis and the *Banca di Circolazione e Garentia* for the manufacture of oils in Apulia.⁷⁰ However, this was not the only co-partnership between *Partenopea* and *Sebezia*: the two companies had properties in common that had to be liquidated. For example, three artesian wells and the mills at Poggioreale, which in 1858 were still to be sold, as well as Francesco Charavel's wallpaper factory (which had a 5-year licence in June 1834). A general and final settlement was only reached in 1858 by dividing and liquidating all the commercial agreements signed in 1833.⁷¹

⁶⁹ De' Matteo, *Governo, credito e industria laniera*, Istituto Italiano di Studi Filosofici, Naples 1984, p.160 ff.

⁷⁰ A. N. N., Notary Alessandro Tambone, deed 17 February 1840.

⁷¹ A. N. N., Notary Costantino Tambone, 12 February 1859, p. 118 ff.

Chapter 14

Relaunch of the Real Fabbrica di San Leucio

The Real Fabbrica di Capodimonte, founded in 1743 by Carlo III (1716-1788), then closed, was reopened by his son Ferdinando IV (1751-1825) during his Regency in 1759. It remained active until 1807 working exclusively for the King. It had indeed brought prestige to the Court but, economically speaking, it had only caused expenses. Although it had imported innovative and refined production processes, the factory had always worked at a loss. The products were mostly given as gifts by the sovereigns to visiting princes and dignitaries, and a proper sales service had never been organised both because of the low production volumes but also because, in practice, it would have meant a total reorganisation of the factory. Neapolitan porcelain had gained considerable prestige but then that prestige was again undermined by the perfection of French porcelain.

At the end of December 1806, the Real Fabbrica was transferred from the Royal Palace of Capodimonte to the suppressed Carmelite convent of Santa Maria della Vita, in the area of Largo di Sanità.⁷²

On 1 May 1807, Joseph Bonaparte's government decided to sell off the entire business. Drawings, materials, tools, lathes, moulds, all the assets accumulated over some 70 years by the factory were ceded to the new owner. The buyer was a limited

⁷² Decree No. 273 of 10 December 1806, in Coll. LL and DD, 1806, II, vol. 463.

company headed by the Swiss Jean Poulard Prad. The latter agreed to pay a fixed rent of 50 ducats per year. Poulard was also granted the privilege of working in the porcelain factory while the factory was granted the coveted title of 'royal manufactory'.⁷³ Poulard Prad also worked hard during the French decade, especially for Joachim Murat, producing tea and coffee services, clocks, ornaments, soup tureens, plates and even busts. On Ferdinando's return in 1815, the factory was seized with the porcelain displayed in the warehouses at Largo Palazzo. However, Poulard Prad had considerable claims against the French government, so he managed to prove his rights and have the seizure lifted. In 1816, the Bourbon government granted the Frenchman the ownership of the Monastero della Vita, promising to keep the import duty on foreign porcelain for another ten years (15 December 1815-15 December 1825) in exchange for his agreeing to declare his claims against the government extinguished. Over the last ten years, however, the quality of the porcelain produced at the factory had deteriorated because Poulard Prad had found it cheaper to import white porcelain from France to decorate and colour it according to Neapolitan taste.

In 1818, Poulard Prad sold half of the premises to Claudia Guillant and Giovanni Bernardo Tournè, another French shopkeeper from Toulouse.⁷⁴ But things got even more

⁷³ A. N. N., Notary Alessandro Tambone, deed 8 August (p. 720 ff.) and 9 August (p. 908 ff.).

⁷⁴ Tournè's name is mentioned by Desjobert, Consul General of France in Naples, in a dispatch he sent to Paris on 23 August 1825, in which he mentions some of the Frenchmen who were reaping the most conspicuous successes in the Kingdom along with L. Borel, M. Jammy, C. Lefèbvre and J. Courrier. Quoted by Marco Rovinello, *Cittadini senza nazione. Migranti francesi a Napoli (1793-1860)*, Le Monnier, Florence 2009, p. 171.

complicated: Poulard sold his remaining shares to Francesco Paolo del Re (who died in 1845), who also bought Guillant's shares in 1821 (Bianchini, *Storia delle Finanze*, cit., pp. 953-954) and changed production to the manufacture of decorated playing cards⁷⁵. Porcelain production continued on a smaller scale. Some disagreements and lawsuits followed but *de facto* the biggest problem was that French porcelain was supplanting Neapolitan porcelain in fashion, taste and quantity. Francesco Paolo del Re turned to the *Partenopea*, who bought the shares of Del Re and Tournè in October 1834 to relaunch the factory at the same Monastery (Tambone 18 April 1835, p. 254 ff).

Tournè, according to the agreement, was to follow the factory. The capital to be employed was to be 11,578.27 (4,000 from the *Partenopea*, 1,500 from Tourné, 6078.21 was the value of materials, porcelain, tool moulds, furniture that the *Partenopea* made available). The plans were ready: the use of the best premises in the Monastery, the collaboration between Tournè and Jura, the supply of chemicals, the desire to call some of the best porcelain craftsmen to Naples. The *Partenopea* also set about finding suitable premises for the storage and sale of porcelain in the most elegant part of the city. As for profits, they agreed to – after deducting 2% in favour of the *Partenopea* for accounting and 6% for interest on the capital employed – divide the remainder into three parts, two to be allocated in proportion to the capital employed and the third part to the French manufacturer in addition to 30 ducats per month for accommodation. It was planned to start the business in 2 years and that if, at that time, net profits were 10% to rise, the participation would last for 20 years. In the

⁷⁵ Raffaele Mistriani, *Memorie storiche de' dazi indiretti e diritti di privativa inviati*, Naples, p. 76.

event of decreasing profits, it was agreed that the company would be dissolved.

Unfortunately, when everything was ready, Naples was hit by cholera. The epidemic of 1836 affected many European cities, but as always, seaside towns were the most exposed and Naples, as had already happened and as would happen some 20 years later, was among the hardest hit. The government health authorities found themselves in need of finding premises where they could isolate those affected by cholera and they identified it in the premises of the Monastero della Vita, now owned by the *Partenopea*. At the time, it seemed impossible to quickly find a more suitable one. The State Treasury agreed to 18,120.33 ducats, of which 10,395.32 were paid immediately and the remaining 7,728 held for pending judgments that would be dissolved in 1,844. The patrimony of designs, formulas, utensils, expertise in the production of valuable pieces of ceramics was not dispersed but remained underutilised and the conditions that had made the flourishing of that art possible decades earlier were no longer recreated. From that moment on, the great tradition of fine porcelain production in Naples was almost completely lost.

Probably this incident advised men of the *Parthenopea* to engage in economic activities within buildings of which they could have safer enjoyment or full ownership, and also to concentrate on larger activities as would be the case with the foundation of the Sarno spinning mill. In fact, there is no longer any trace of the later smaller activities in the plans of the *Società Partenopea*.

At that point, the men of the *Partenopea* began to study the field of the textile industry more closely. A mechanised spinning mill had been established as early as 1829: the one at

Ponte delle Fratte near Salerno, built by Escher of Zurich, Switzerland. It had 12 cotton looms, spindle looms, spinning, dyeing and bleaching machines and a motive power of 60 horsepower. Small, but efficient. Other cotton spinning mills were springing up and the largest, already established – of which more will be said – was the one founded by another Swiss: Giovanni Giacomo Meyer in Scafati. The industry did not consider linen, a more difficult material to process but one that could prove even more profitable. The *Partenopea*'s technicians, therefore, began to study a large-scale production project along these lines.

Chapter 15

Change of strategy

The liquidation of many activities took place during a decisive change of strategy decided by the *Partenopea*'s top management. First the premature termination of porcelain production, then the increasingly dark shadows that were gathering over the *Partecipata*, which was to introduce the entire sugar production chain, and then the poor profitability of other enterprises started in those early months, had to cause much discussion among the founding partners. As far as we know today, there are no minutes of discussions, correspondence or reports left, but the final decisions are clear.

The founding partners decided to change plans in the face of a market that had proven not to respond as they had hoped. Many results had fallen short of expectations, including the collection of shares. However, with the divestment of so many minor participations, a change of pace was also looming that would lead to much more ambitious initiatives that were decidedly within the industrial sphere. In the textile field, the Guarnieri brothers and Ambrogio Tadiglieri had accumulated considerable debts to *Partenopea* that had even led to the seizure and expropriation of the Aldifreda building. As far as Tadiglieri was concerned, the *Partenopea*, after the Court of Santa Maria Capua Vetere had ruled in favour of the company in 1836, and after a writ of attachment had been issued, had decided to grant the man a deferment of payment in view of the misfortunes that had befallen him in business for which he

was blameless. It was not until 1851 that the remaining debt would be recovered.

In December 1837, Leonardo Matera and the *Partenopea* also decided to end their collaboration by mutual agreement. Matera would remain the owner of the carpets and would pay his debt of 9,243.13 ducats a month in instalments of 200 ducats each without interest.

Partenopea's involvement in the silk factory in Barra continued for a few more years and the further refinement of production placed that factory above all others in the Kingdom and perhaps even above the Real fabbrica di San Leucio of which, as mentioned above, nothing more was heard. It specialised in precious fabrics and fabrics that were used to upholster carriage cases, chairs and the most elegant lounges and also found a partner in Maurizio Berge.⁷⁶ At the end of the years of forced participation, in December 1839, the *Partenopea* declared its intention to dissolve the company and the declaration of dissolution was backdated to 1 January 1839. The examination that was made showed that the *Partenopea* was entitled to 27,416.30 plus 4843.13 ducats in carpets. Matera was obliged to repay it for 6,000 ducats within a month, 2,400 within a year and then 250 ducats a month for 95 months with interest at 5% compounded.

Matera did not leave the business and continued to sell carpets, working with Berge silk, in collaboration with Luigi Guarnieri. They were craftsmen surrounded by esteem and admiration. The quality of Matera's merchandise, like that of the others named, was recognised as valuable several times, as in the 1844 exhibition. In 1851, to repay the *Partenopea*, he

⁷⁶ See footnote de' Matteo on p. 63.

had to sell one of his estates in Barra to the Neapolitan company.

As for the printer Sollazzo, the *Partenopea*'s participation in his activities ended in 1838. Sollazzo had turned out to be very good, and had also garnered admiration at the 1838 exhibition, at which he had shown a model of a manual cylinder printing press of his own invention. However, the press was in need of refinement because it still could not keep up with foreign ones in terms of complexity and delicacy.⁷⁷ In a consensual dissolution, the *Partenopea* sold its shares that year to Carlo and Francesco di Lorenzo and to Francesco Paolo Siniscalchi. For the rest, it made an agreement with Sollazzo to sell him 716 punches and 890 mothers of type purchased in participation, charging him 200 ducats per year. When Sollazzo's new company with partners Di Lorenzo and Siniscalchi was also dissolved in 1842, the *Partenopea* had not been fully repaid and after a civil lawsuit came to an agreement with Sollazzo in 1846.⁷⁸

The largest and most expensive enterprise, the sugar refinery in Sarno, was also liquidated, and the factory, the land and the water carrying the energy were leased to the highest bidder. The refining and beet processing machines, which had been idle for some time, were instead dismantled and sold. Land and waterpower were leased to the firm of *James Hartley & C.* who established a silk factory there. Subsequently, the *Partenopea* bought shares in this same building, owning 795/1000 of it in 1861.⁷⁹ In the course of time, then, both

⁷⁷ *De saggi delle manifatture* 1838, pp. 70-71; 82-83.

⁷⁸ A. N. N., Notary Alessandro Tambone, deed 23 April 1846.

⁷⁹ Luigi de' Matteo, *Holdings...*, cit., p. 66.

buildings – which still exist today – continued to be used first for industrial use and then for social use (as schools, for example).



(Veduta della città di Sarno e delle sue antiche fortificazioni.)

Chapter 16

The largest enterprise

The greatest undertaking for *Partenopea* began when the various holdings, more or less successful and courageous, but which had not yielded the desired results, were liquidated. At that point, the management turned with greater conviction towards mechanised industry and in particular flax and hemp spinning. There seems to have been an initial interest in introducing the mechanical spinning of flax and hemp in the Kingdom as early as 1833, although it does not appear that any application for a patent was made in that year. A similar request was instead made by Carlo Filangieri, Prince of Satriano, who was a member of the *Partenopea* and indeed deputy governor.

At that time, the start-up of such an enterprise was estimated by the men of *Partenopea* at 250,000 ducats, a very high figure that forced the project to be postponed in order to choose, as we know, smaller holdings. Between 1835 and 1836, he had purchased plots of land in Sarno, $\frac{1}{4}$ of which had been used for the *Intrapresa dello zucchero*. In the same years he had tried to buy land belonging to the De' Medici family, but since a legal case was underway between his uncle Giuseppe and his nephew of the same name, he had preferred to use contracts (signed in July 1834 and June 1835) to have them by emphyteusis and for sale. In 1837, Giuseppe de' Medici decided to sell some land to the *Partenopea*: the so-

called Orto della Cava, the San Francesco marsh, a hamlet of houses, and the land known as Lanzetelle.

In temporary emphyteusis, the gualchiera, the small paper mill, the branch mill, the mills and the baronial palace had been ceded instead.⁸⁰ At that point, the *Partenopea* had an area in which to set up their factory, where there was an abundance of water, small factories that had been active for many years and also the availability of abundant labour on site. Meanwhile, in July 1836, *Cockerill, Gysill & Satriano* was founded with a capital of 180,000 ducats. Carlo Filangieri, Prince of Satriano, was part of it in a personal capacity and not as a director of the *Partenopea*.

As for John Cockerill (1790-1840), he was the owner of a large steel factory in Liège and other also very large factories such as a spinning mill, also in Liège. In March 1837, the *Partenopea* sold to *Cockerill & Co.* various funds it owned in Sarno. It would then provide a water power of 40 horsepower with a yearly fee of 156 ducats for 20 years (1839-1859). *Cockerill & Co.* undertook to build a cotton spinning mill on the land and later a second spinning mill either of cotton or of hemp, linen, wool and stamen. It was agreed that the spinning mill would go into operation no later than 1 April 1839. The management of the mills was to be decided in 14/15 for the *Compagnia Partecipata* (the joint venture) and in 1/15 for the *Partenopea* with a capital of 280,000 ducats from the *Compagnia* and 20 from the *Partenopea*.⁸¹

⁸⁰ A.N.N., Alessandro Tambone, 9 February 1837.

⁸¹ The agreement stipulated that the *Compagnia* would use a sum of 130,000 ducats in 20 monthly instalments for the assembly and purchase of the machinery and material in the factories, while the *Partenopea* would grant it a loan of 150,000 ducats in 36 instalments (with an interest rate of 6% scaled down; when the first spinning mill

This showed how still at this time the prevailing interest of the *Partenopea* men was diversification. They did not want to commit all their money to one business: they had seen how fickle market conditions were, how immature the market itself was, and how the profitability of a business could change. It was also agreed that the agreement between the two companies would last for 50 years. *Partenopea*, in view of its lesser involvement and exposure in the spinning mill business (at least in the initial plans), would not intervene in the administration but would periodically send a trusted person to supervise.

The factories were in any case mortgaged in favour of the *Partenopea*. Among its various obligations, however, was to provide within six years of the stipulation a hydraulic force of up to a further 40 horses in addition to the payment of capital to enable the factory to function. Half of this capital was to be contributed by the new company, i.e. its shareholders, and the other half was to be considered as the *Partenopea*'s share. The company being formed, on the other hand, had the right to request an additional 10 horses within three years. The construction of the waterworks would be the responsibility of the *Partenopea*, which, in return, would receive an increase in the fee of 6 ducats per year for each additional horse.

What was agreed upon could not be implemented immediately. John Cockerill sent his appointee Wilhelm Schulz to Naples, who, in full agreement with Luigi Giura drew up the lines of the canals and hydraulic systems and the design of the factory. But the enterprise was delayed by various reverses and misfortunes: a new cholera epidemic

was in operation, the *Partenopea* would receive a bonus of 22.5% of the factories' profits. Other details are of less interest here).

considerably delayed the construction of the factory and Enrico Gysin died suddenly, leaving the enterprise without one of the men who was making it possible. *Cockerill & Co.*, on the other hand, who had to build the machinery for which they had received 12,600 ducats on account, also had various problems due to the political situation in Belgium where military tension had risen against Holland.⁸² In June 1837, Carlo Filangieri obtained (perhaps having applied for it for the first time in 1833) a licence to use a mechanical flax and hemp spinning mill for 10 years, which was to use the same type of machinery as John Cockerill used in Seraing.

On 1 April 1839, which was set as the deadline for the delivery of the factory and machinery, nothing was working yet because the building had not been completed and the machinery not yet assembled. The concession of the patent required that production must begin within two years, and when in 1839 the spinning mill still appeared far from being completed, the Filangieri began to use the patent by producing in a spinning mill located near the Ponte della Maddalena ai Granili: thanks to this decision, he did not lose the patent. Because of these developments, the *Compagnia Cockerill* and *Partenopea* decided to delay the construction of the spinning mill. During the 1830s, especially in the Salerno area, large cotton spinning mills had been built that could make such an undertaking less profitable due to increased competition.

On the other hand, flax spinning was less practised and many linen fabrics were imported from northern Italy, France and even England and Belgium. In addition, for linen spinning,

⁸² ASN, Ministry of Agriculture, Industry and Commerce, bundle 266. The Administrator of the Partenopean Industrial Company (D. Laviano, Prince of Ottajano, A. Sideri).

they could take advantage of the Prince of Satriano's privatisation. Thus, a new agreement was signed on 25 October 1839. The Sarno mill, almost completed thanks to the *Partenopea*, the Prince and the late Enrico Gysin, was almost ready for operation. Tow and canape could be added to the flax. John Cockerill was to supply flax and tow spinning machines with a total potential of 3,280 spindles. It was planned to start production by the summer of 1840. The whole thing was to cost 105,000 ducats, a third of which was unpaid because it represented his share in the company.

As for the prince of Satriano's machines at Ponte della Maddalena (3 linen spinning machines for a total of 400 spindles; 3 tow spinning machines for 320 spindles and other machinery) the joint venture, recognising the prince's privative rights, had purchased these machines by activating them and establishing that the value of the machinery and accessory expenses (workers' wages, rents and raw materials) could be calculated at 34,000 ducats, a sum to be considered as Satriano's payment in the share.

In 1840 Cockerill also died suddenly. He had suffered bankruptcy during the military tensions between Belgium and Holland in 1838 and 1839 because banks had closed and demanded their loans. In debt to the tune of 26 million francs, he travelled to St. Petersburg in the hope of receiving funds from Tsar Nicholas I of Russia. On his return he contracted typhoid fever that led to his death, aged 50, in Warsaw in June 1840, without heirs. His organisation, however, continued to work and supply machines and technicians and the debt situation was settled.

Carlo Filangieri was the largest contributor to the Filanda di Sarno at that time. He had paid 23,259.81 ducats in cash plus about 34,000 for the machinery of the Neapolitan

spinning mill, for a total of 57,259.81, and he still had to pay 2,740.10 to reach the quota of 60,000 ducats as agreed. There was also still a debt owed by Enrico Gysin's heir, Amalia Gysin, wife of Nicola Brancaccio Duke of Rivello, who owed 17,466 ducats. As for the *Partenopea*, it had paid 7,000 ducats, plus 32,800: it therefore owed, as a participant, 13,000 ducats and 117,200 respectively in settlement of the loan. It was also decided that each partner, in proportion to the debt they owed to the *Partenopea* (which owed them 150,406.19 ducats) would contribute two-thirds of the cost of the machinery. It was thus that a plan of money transfers was decided (22,400 ducats, 5,000 in November, and 10,000 each in December, January, and February, bringing the total to 57,400). Similarly, it was decided that everyone, in proportion to their debt, would contribute to the building's completion and working capital. It was decided that the *Partenopea* would pay 30,000 ducats by June 1841 and 87,200 thereafter. The *Partenopea* was busy in those months with the liquidation of the company with Leonardo Matera, which took place two months after the contract for the Filanda di Sarno.

In December 1839, in order to acquire more liquidity, the *Partenopea* ceded half of the credit deriving from a loan made in February 1836 to Matteo Sansone, Giuseppe Antonio and Domenico Antonio Rosati, landowners in Foggia, to Cavaliere Antonio del Piccolellis.

More time passed before the Sarno spinning mill was completed. The construction of the machinery also took a long time. Meanwhile, Fourneyron, a Frenchman, built the turbine that would power the factory. Meanwhile, the machines that were in operation in the Prince of Satriano's factory at Ponte della Maddalena were dismantled, transported to Sarno and reassembled. For this purpose, English and Belgian workers

and technicians were called to Naples and the Belgian Eugenio Weemaels was appointed as director of the factory.⁸³ In the meantime, it was decided to assemble fewer machines than the factory could hold because the cost of assembling and adapting them had proved considerable. It was also decided not to buy hemp processing machines, which were also very expensive.

Finally, in June 1841, the factory was able to start work, hiring about 600 young people, mostly girls for a low wage by today's standards but considered average and decent by those of the time. Hundreds of Sarnesi were able to avoid moving and emigrating.

In December 1841, the Prince of Butera bought John Cockerill's shares but died soon afterwards. After the factory was set up, the *Partenopea* and the various partners involved in the Sarno enterprise officially formed the *Società in Partecipazione* (or *Partecipata*) for the Sarno spinning mill. It was to operate in the spinning of linen, hemp – when possible – and so-called stubble, while also opening up to other types of spinning such as cotton. The duration of the company was set at 50 years, starting on 1 January 1842 (provided that the loan to the *Partenopea* was repaid in full at that time). The share capital of the *Partecipata* consisted of 60,000 ducats from the Prince of Satriano (400 thousandths), 42,000 from Ernesto Wilding, Prince of Radaly (heir of the Prince of Butera: 280 thousandths), 28,000 from the Marchioness of Rivello, Amalia Gysin (133 thousandths) and 170,000 (20 as a share and 150 as a lender) from the *Partenopea* in which Charles Lefèbvre and the others who had signed the 1833 deed of incorporation were still partners.

⁸³ ASN, Ministry of Agriculture, Industry and Commerce, f. 266.

However, it must be pointed out that while the *Partecipata* had fully paid off the loan for the construction of the Filanda and its share of 20,000 ducats, other members had only paid part of what was due. Thus, the brother of the Prince of Butera had paid just over half of his 60 ducats share; Ernesto Wilding still owed half of his 42,000 ducats share, while the Marquise of Rivello had paid almost all of her 28,000 ducats: only 2,114.68 were missing. Subsequently, the Marquise of Rivello and Ernesto Wilding completed the payment of their shares, while the Prince of Satriano gave 20,000 ducats, 1/3 of his share, to Charles Lefèbvre, who was already a partner in the *Partenopea*.

It is easy to see how the construction of the Filanda di Sarno was a financially sophisticated and complex operation, which sought to balance risks and commitments on the basis of considerations that, in part, escape us. But that it was, in its financial architecture, a 'modern' operation, there can be no doubt. Then there was the purely industrial aspect.

The financial director of the entire operation was Federico Schaubert, who represented the company, taking care of its industrial and commercial aspects under the supervision of a board composed of all the shareholders, including, of course, *Partenopea*, represented by a strong shareholder, Antonio Spinelli, who would later be replaced by Raffaele Caracciolo di Castelluccio. The factory also had a hand-weaving department and in order to work it had to obtain goods on credit from the firm *Davide Vonwiller & Co.*⁸⁴

⁸⁴ ASN, Ministry of Agriculture, Industry and Commerce, bundle 266. The administration of the *Società Industriale Partenopea*.

The *Partecipata* 's situation was delicate. It was unable to pay dividends to its shareholders or to pay the *Partenopea* the interest on the loan and the rents for the waters it surveyed and used. The *Partenopea* itself in both 1841 and 1842 did not request payments of what was due to it so as not to jeopardise an already delicate situation, but at the beginning of 1843, it asked for an advance payment and also asked for a more thorough clarification of the *Partecipata*'s accounts, realising that it was serious.⁸⁵

So he decided to assert himself and on 18 August 1843, he threatened to rescind the contract of December 1841 and refuse the water supply for the operation of the Filanda, demanding the collection of 42,788.83 ducats.⁸⁶ The partners had to come to an agreement after drawing up a balance sheet and inventory as of 31 August 1843. This balance sheet showed that the *Partenopea* was a creditor of 42,892.87 ducats. After deducting loans and pending debts, it appeared that the company had recorded a loss of 75,000 ducats, apart from the unearned interest on the capital of 150 ducats from the participants. In fact, the capital had halved as the shares of the major shareholders were reduced: the Prince of Satriano (20,000 ducats), the Marquise of Rivello (14,000), the Prince of Radaly (21,000 ducats), Charles Lefèbvre (10,000) and the *Partenopea* (10 thousand). If we consider that some of these, like Lefèbvre, were also partners in the *Partenopea*, it is clear how risky the deal could have become.

⁸⁵ A. N. N., Notary Alessandro Tambone, deed 9 February 1844.

⁸⁶ The figure included 7,500 ducats for the mortgage instalment due on 1 January 1843, 15,020 for the rent accrued from 1 January 1841 to 1 May 1843 for the exploitation of the 40-horsepower, and 20,268.83 for interest at 6% on the mortgage from 1 January 1841 to 1 April 1843.

In order to avoid expropriation or compulsory demands for money that would have made it impossible for Sarno's company to continue its activities and thus repay the money pledged, after a series of meetings, not all of which were documented, a joint decision was reached to sell the building with all its machinery and accessories to *Partenopea*, which would take over direct management of the company. It was therefore to be a sale to pay off the loan and any credit to the latter. The shareholders were content to receive a number of free shares in the *Partenopea* at 17 ducats each (a value decided after lengthy negotiations). On 9 February 1844 the *Società in partecipazione per la filatura meccanica privilegiata* was declared dissolved and the contract of December 1841 null and void. The four partners who participated in the acquisition of the factory by the *Partenopea* and who received shares from it were Carlo Filangieri (1,776 shares), Charles Lefèbvre (588), the Prince of Radaly (1,235) and the Marquise of Rivello (823).

At that point, the *Partenopea* owned almost the entire factory, the hydraulic systems, and also the privatisation while retaining the obligation to pay the prince of Satriano 12% of the Filanda's net profits.

The operation was complex. After the purchase there was the problem of running the Filanda. It was essential to buy new machinery to upgrade the factory. He therefore asked for a new loan from his shareholders, to be repaid in 6 years (by December 1849) for which he would pay interest of 6% per annum scaled down and granted a mortgage on the factory and on buildings close to the main factory and in any case built on the land. He obtained a 53,000 ducats mortgage granted by:

Furquet & Giusso, 20,000
Luigi Angrisani, 10,000
Charles (Charles) Lefèbvre, 8,000
Raffaele Caracciolo of Castelluccio, 5,000
Gaetano Serra di Gerace, 4,000
Paolo Semengo, 2,000
Carlo Afan de Rivera, 1,000
Luigi de' Ruggiero, 1,000
Nicola de Siervo, 1,000
Ferdinando Pertica, 1,000

In the years from 1844 to 1847, the *Filanda* recovered. The *Partenopea* established its own warehouse for finished yarns in the warehouses of the *Forquet & Giusso* company in Naples, opposite the San Giovanni Maggiore customs house, and purchased more machines in England. Eugenio Weemaels, technical director, was sent on a mission to the factories in Fairbairn and Leeds to purchase machines for spinning hemp and finishing flax and tow. The installation of these new machines took place rapidly, and in the meantime the hand weaving mill was being completed by training the staff and setting up a workshop for the bleaching of fabrics. Gradually, 'gentle' linen began to be in greater demand and the quality of Sarno's yarns became more and more famous. Just as all this was happening and the *Partenopea's* efforts were yielding their first results, in 1846 a decree was promulgated that decreased import duties on manufactured goods and yarns of all kinds, weakening the protection that had allowed the Kingdom's textile industry to prosper until then. Almost immediately, imports from northern Italy and Europe of generally well-priced and well-made fabrics increased. The backlash for the *Partenopea* was severe: sales decreased and

naturally the value of the large stocks of finished products dropped. The drop was initially dramatic, ranging from 50% for yarns and 80 to 90% for fabrics.⁸⁷

Unfortunately, despite the fact that all 10 years of privative rights, even with its extension, had been spent in the effort to start and continue production, and despite the importance that Sarno's industry had for the economy of the Salerno area, the request to renew the privative rights was not granted. The Filanda di Sarno, however, resisted and continued to function. Merit was largely attributed, in addition to the persistence of the *Partenopea*'s efforts, to the skill of the director or 'manager' Augusto Sideri. Praise was heaped on him by Domenico Laviano del Tito, vice-president of the company, who in August 1849 proposed raising the Filanda's director's fee for his skill and the progress he had made from 1847 to 1849.

At the Filanda's most difficult moment, when it was at risk of collapse, Federico Schaubert had resigned his position and four influential partners in the new loan – Charles Lefèbvre, the Prince of Radaly, the Marchioness of Rivello and the Prince of Satriano – had asked and obtained from the representative of the *Partenopea* that Augusto Sideri take over as director.

Sideri had started working for the *Partenopea* around 1840 and had made a career of briefly becoming director of the Filanda. In 1844, the administrative offices located in Naples – i.e. the accounts of the *Partenopea*, which was by then the majority shareholder in the factory – passed to one of the shareholders and borrowers, Luigi Angrisani, who, however, despite the capital provided and his good will, was unable to improve the company's situation. At that point it was decided

⁸⁷ Luigi de' Matteo, *Holdings...*, cit., p. 266.

to entrust the company to others and the choice fell on Augusto Sideri, both for his preparation and his human qualities. He had competence, knowledge of technical means, economic preparation and the ability to make decisions, and proved to be very well suited to the role.

Lefèbvre was a member of a scientific society in which an archivist from Santa Maria Capua Vetere worked. His name was Giovanni Sideri, a technical expert, who wrote for the journal of the *Società Economica Terra di Lavoro*, of which Charles Lefèbvre was also a correspondent. For the magazine of the Società Economica he wrote an *Descrizione statistica agraria del circondario di Caserta* and an *Descrizione statistica agraria del circondario di Capua*.⁸⁸ Giovanni Sideri and Augusto Sideri were probably brothers or relatives with similar interests. We are not certain of this at the moment, but circumstances and facts make us suspect it. The personal connection they both had with Lefèbvre is another clue.

Domenico Laviano was also a remarkable personality, at that time playing an important role in the *Amministrazione a Vapore del Regno delle Due Sicilie di Napoli* where Sideri himself would be called years later. Together, Sideri and Laviano proved to be very good at their task. According to Laviano, only two people were experts in the process of spinning flax and canape mechanically: Eugenio Weemaels and Augusto Sideri. The initial plan was to leave the

⁸⁸ Published in *La Campania industriale: descrizione statistica agraria del circondario di Caserta (Caserta, Morrone e colonia di San Leucio)* vol. IV, quaderno 4, Caserta 1851, pp. 97-121; and *Descrizione statistica agraria del circondario di Capua (Capua, San Tammaro, Grazzanise, Castelvolturmo, Cancellò Arnone)*, vol. VIII, quaderno 1, pp. 4-40, 1851.

management position to Eugenio Weemaels' brother, who was about to leave Naples. Sideri worked in Naples as an accountant, but also travelled frequently to Sarno, where he had learnt to be a plant manager and production manager. He also travelled a lot to open new business outlets and establish relations with other cities and countries.

Sideri's dedication to running the Sarno factory was total and he was recognised as an expert agronomist. In 1836, he had published an important book, *Della maniera di fare il vino*, a translation from the French with his own additions and printed in Naples. He had renounced having a private life of his own and, as Luigi de' Matteo recounts, had decided to spend half the year in Sarno (of which he was a native anyway), going to bed at night to replace the director and allow him to do his work during the day. When Weemaels left for foreign countries in order to purchase new machines, Sideri was able to manage the company alone for three months, even going so far as to study new production processes for the sugar factory which, although downsized, remained active. Even his salary, which in 1843 amounted to 780 ducats a year, had been reduced to 600 because he himself had given up 15 ducats a month to save the company money. He earned much less than other company directors and even his subordinates. Federico Schaubert, his predecessor, was rewarded with a salary of 1,600 ducats per year and 8% of the profits. Technical director Weemaels received 1,320 ducats a year and 4% of the profits. The old accountant at the spinning mill also earned three times as much as him and the purchasing manager even got 2,400 ducats a year.⁸⁹

⁸⁹ Luigi de' Matteo, *Holdings...*, cit., p. 90.

But Sideri – an old-fashioned man, as loyal as a soldier – did not want to look at those examples and agreed to work for 600 ducats a year with 3% of the annual dividend, regardless of his salary, until it reached 6% of the share capital. This character of his, inclined to sacrifice and total dedication, may explain why he took on the management of the *Amministrazione della Navigazione a Vapore del Regno delle Due Sicilie* in the last period of the company's life, in the years when it was being plagued by seizures and payment injunctions, subjecting himself to a difficult situation, even emotionally, for which, moreover, he was in no way responsible.

Chapter 17

The testimony of Augusto Sideri

In 1842, shortly before taking over as director of the Sarno factory, Augusto Sideri had written a fine article, or rather a short essay, for the periodical *Omnibus pittoresco*, in which he showed his expertise in the field of industrial machinery and the textile industry and recounted some of the events that had preceded and accompanied the construction of the great Filanda.

Sideri knew the Sarno area well and stated that although it was fertile and very rich in water, it could not prosper on agriculture alone, but that industry would bring prosperity and provide work for many people. Because of the abundance of water (the Fibreno, Liri, Irno and Sarno rivers), all the territories north of Naples were particularly suitable for the establishment of various types of factories. In the case of Sarno, the undertaking of the linificio had come from a new type of company, a joint-stock company that had chosen as the place to set up its factory the surroundings where there were ruins of buildings belonging to Giuseppe de' Medici, Prince of Ottaviano.

When writing in 1842, Sideri named only two spinning mills in Italy as notable, one he placed generically in Milan (actually in the Milan area, on the banks of the Adda) the other was in Sarno. This was then compared by Sideri to the English towns of Crawford (county of Derby), Stockport (county of Chester) and Mersey. That was the birthplace of English cotton

mills. There, in 1741, a mechanical spinning mill was first established by Mr Richard Alkwright, the 'Watt of mechanical spinning'. But, Sideri writes, the original invention had probably been made in Italy and brought to England by a certain Sir Thomas Lombe, who had invented the first mechanisms in 1718, which were then perfected. He was then followed by the Frenchman Vaucason who from 1749 to 1776 had invented increasingly perfect automatic devices. Great progress was then made in 1803 when in Belgium Liewne Bauwens and F., B. Kruk and then Girard perfected modern machines. In Liège, John Cockerill had built machines that were later assembled in modern versions in Sarno. The flax industry, explains Sideri, quoting Gera, then occupied the attention of economists because of the great benefits it could provide: 'it occupied the attention of great economists, statesmen, farmers, the rich and the poor. Because it is considered a beneficial industry, because it enables the development of modern industry and also agriculture'. For Sideri, the development of that industry will avoid the import of yarns from abroad and will benefit the economic balance. In the final part of his paper, Sideri praises the 'young' Eugenio Weemaels, whose collaborator he was, and then Carlo Filangieri, who had obtained the linen spinning patent from the government, and Antonio Spinelli of the Princes of Scalea, president of the Board of Directors of the *Società Industriale Partenopea*.



And then he gives some interesting news, praising the 'technological knowledge' of Cavalier Luigi Giura,

...under whose direction were built by the valiant young Mr Pasquale Francesconi the canals for the hydraulic force of the Opificio, a work almost as Roman as the other of laying the foundations in such a landslide terrain, and where the water gushes out abundantly with every simple palm of earth that is dug: These foundations were laid under the direction of the prince of Satriano himself by the unfortunate young man who was Giovanni Verdinois using the new Rondelet method [...] whose mercy, by driving stones into the ground one on top of the other until they were completely rejected, as they say in the art, an artificial soil was obtained that was more solid and less costly than the other, commonly used by closed boxes filled with ferrugine and hydraulic mortar. Under the direction of his great general, our captain of engineering, Luigi

Tramazza, he completed the very solid hydraulic box and the beautiful and grandiose building; the drawings were provided by the skilful industrial engineer Mr. Schulz, who had been expressly led from Belgium to this end by our very worthy friend Guglielmo Rao, already a worthy agent of the Cockerill house in Italy.⁹⁰

The hydraulic work was carried out by Luigi Tramazza. Sideri had been called in by the Rossi di Feratta family, who ran a flourishing cotton yarn trade in Naples and were planning to found a cotton mill in Sarno. The family offered Sideri, an employee of *Partenopea*, the management of the company to be founded, but he persuaded them to find a partnership with *Partenopea*, which could immediately provide experience as well as premises, hydraulic power and motive power.⁹¹

After much discussion, the initiative was given the green light. The men of the *Partenopea*, however, as was made clear in the Council discussions of 22 October 1852, were willing to give premises and hydraulic power but not to shell out money. The Reds, however, were not putting up enough money to start the spinning mill. So, the *Partenopea* agreed with the firm *Hartley & Co.* The latter would provide the premises and engine power (for a total of about 20,000 ducats) while the *Partenopea* would share the premises of the former sugar mills with the Reds for 40-60,000 ducats. Eventually, however,

⁹⁰ Augusto Sideri, *Gran filatura meccanica di lino in Sarno*, 'Omnibus Pittoresco', 28 April 1842, Naples, pp. 30-31. It was precisely Sarno, so rich in waterways, that was hit by a mudslide in 1998 that killed 160 people. Giovanni Verdinois had died very young in 1841. In 1839, he had won a prize for his invention in the field of automatic machines. *Annuari Civili del Regno delle Due Sicilie*, XXXVII, January-February 1839, p. 153.

⁹¹ A. N. N., Notary Tambone, deed 11 March 1856.

negotiations with the Reds were broken off and an agreement was made with *Hartley & Co.* to set up a hemp spinning mill on the premises of the former sugar factories. With this operation, *Partenopea* was able to avoid competitors by establishing production in a factory where, in theory, competing factories could have been established. It was also able to increase the production of linen and tow yarns and move part of the hemp spinning to the new production unit, thereby also decreasing their price. He could also make a profit from the machines and tools he had been using for almost 10 years.

In the early 1850s, a new mechanical spinning system, *des lins coupès* (coupled linens), was announced in international production, which caused the *Partenopea* management quite a few problems. The new production technology, in fact, made it possible to obtain excellent yarns at a lower cost. It was feared, therefore, that competing factories would start up in the Kingdom that could offer excellent yarns relatively cheaply. There was little time to lose. It was Sideri himself who took an interest in the matter. He asked permission to obtain a patent to install the new production system which, fortunately for the Sarno manufacturers, did not require much capital. Sideri applied in his own name and in 1852 submitted a report on the new spinning system. His ease of writing and his expertise make this report particularly important and interesting for the wealth of information it provides. It is written in the form of a questionnaire in which the directors ask questions and Sideri answers them. The first question concerned English yarns. He explained that these had been imported for some time and did not represent a problem, while yarns below 35 represented a problem. The duty of ducats 20 per canner on foreign yarns

had favoured the import of fine numbers, i.e. those from number 40 upwards. Another reason for the import of fines over coarse had been the inability of the Kingdom's hand-spinning industry to cope with the demand of the growing domestic textile industry.

From the beginning, the Filanda di Sarno only handled fine numbers and in fact the rest was imported from Belgium. But production had changed: fines were arriving from abroad in increasing quantities from Belgium, England and Russia. Imports of fine yarns had also been favoured by the decrease in that type of yarn by the Filanda di Sarno itself: for several years there had been a shortage of fine linen in the Kingdom, and the large quantities imported from Russia had made it unnecessary to organise the production of fine yarns in the Kingdom. The Filanda had limited itself to the production of nos. 30, 25, 22 and above. Sideri explained the advantages by claiming that the results were assured, that the necessary capital could be found and that the availability of water needed for those improvements was entirely sufficient.⁹²

It was decided to follow Sideri's and Laviano's instructions and to start producing a quarter of its output with the new system, and that the company would meet the expenses for the new machines, estimated at 10 to 12 thousand ducats, with the amount of two credits it had. Finally, the new production was established and Sideri's salary was raised to 8%. Laviano, the vice-president, provided good news about the company's performance at the time these decisions were made. It was agreed that 2/3 of the dividends from the 1852 and 1853 financial year would be used to repay the company's loans dating back to 1844, which was done (28 September 1852).

⁹² Luigi de' Matteo, *Holings*, op. cit., pp. 96-98.

The factory was functioning well, the problems had been overcome and sales were going just as well despite the increased import of British products. Equally good were the results of the hemp spinning branch installed with the participation of *Hartley and Co.* In the first half of 1852, the budget allowed for a good profit. The weaving mill was also doing well. In the meantime, preparations were being made for the 1853 manufacturing exhibition, which was to present products that reconciled technique and economy. At that exhibition, the *Partenopea* won a gold medal and two silver medals: that mechanical spinning mill was the only one in the Kingdom and journalists and dignitaries knew this. Both Sideri and Laviano were praised.

Chapter 18

The Filanda di Sarno in the novel

Francesco Mastriani and the Filanda di Sarno

In a short time, as soon as it was up and running and began to provide regular employment for at least 600-700 people (depending on the period), the Filanda di Sarno became a 'place', a *topos* of the new South and of the modernity that was imposing itself, just like the steamships or the large paper mills in the Liri Valley or, again, the architectural achievements of Afan de Rivera.

This is demonstrated by the attention devoted to it – among others – by the journalist and novelist Francesco Mastriani (1819-1891), a prolific realist novelist of the mid-19th century, author of many novels that described, with the intention of social denunciation, the world of his time. He made the Filanda di Sarno the backdrop for one of his novels, published in 1872: *Le ombre, lavoro e miseria, romanzo storico-sociale* written in the manner of the novels of French and English realism (the novel is reminiscent of *Mary Barton* by the English writer Elisabeth Gaskell). The novel is divided into several parts, the central ones dealing with the vicissitudes of an orphan girl who is taken to work at the Filanda di Sarno: there is no denunciation of the Filanda or of the working conditions of its female workers, but of other distortions of the society of the time.

The text is an important, mostly realistic and documented account of the living conditions of the hundreds of women and

girls who made up the bulk of the workers at the Filanda. Of this, Mastriani has nothing but words of praise: the factory was well organised and even healthy. The story revolves more around the vicissitudes that the young Marcellina must endure to preserve her own safety and even her virtue. There is the figure of the 'Lombard' master of another spinning mill in the area who violently seduces the young workers, the jealous father of two girls whom Marcellina's beauty overshadows, and much more. The living conditions in the noisy environment of the Filanda are also summarily described, but Mastriani does not insist on this. On the contrary, a small chapter of his novel – which, it must be remembered, sold many thousands of copies – contains a recapitulation of the events that had led to the construction of the Filanda and a eulogy of some of the men who led it, in particular Augusto Sideri and the president of the *Partenopea* Antonio Spinelli. And so Mastriani, who was very well informed about the events at the Filanda and in all likelihood knew several of the people he mentioned, tells how at the beginning, when the *Società Industriale Partenopea* was founded, the idea was to set up a sugar beet factory in Sarno. It was an industry that had reaped success in Belgium and France and, with the intention of implanting it in Sarno as well, architect Luigi Giura had 'raised' a large building to be used as a beet sugar factory. Technicians arrived from France, machines from there and others built in the Officina de' Granili in Naples by the *Zino & Co.* factory, beet seeds were imported from Silesia and other countries. However, the project was aborted because it was realised that beetroot could only bear its best fruit in cold climates. "Chemical analysis recognised in our beets an excess of nitrous salts, possibly dependent on strands from our Vesuvius". These details reported by Mastriani if they are true and there is no reason to consider them false are not easily found elsewhere, a sign that he had taken

the trouble to inform himself. After the failure of the beet industry, therefore, capital had been turned to the foundation of a large linen and hemp spinning mill, a type of production that had sprung up in Belgium, Scotland, England, France and Germany.

Italy could not lag behind in this new industrial life, and in 1837, in a small village in the Naples area, Sarno, a vast building was built for the use of a mechanical spinning mill, which, shortly after its foundation, produced excellent yarns of different grades for smooth and operated cloths, for table linen, for so-called Russian cloths, etc. [...] it will not be difficult for our readers to understand that we are giving details that we believe will help them to appreciate the importance of the factory and the innumerable services rendered to industry and the economy. [...] our readers will not be disappointed if we give such details of the grand Opificio di Sarno as we believe will help them to appreciate its importance and the innumerable services rendered to industry and the country (p. 187).

Sentences like these, written by an author who was sometimes accused of wanting to be socialist, make one realise how the Filanda di Sarno, the largest in the Kingdom there, was considered a source of pride for its modernity and the quality of its products, and that it was a source of pride to work there. That working conditions were not optimal was typical of all European industries of the period, with very few exceptions. Mastriani continued:

We have said that the Filanda di Sarno was established in 1837. The founder of this magnificent factory was the Society called Industriale Partenopea, at the head of which was, and still is, the preeminent Antonio Spinelli, as president of the board of directors and representative of social reason. Spinelli is one of the most infatigable promoters of our industries and agronomic sciences: honoured all over

Europe for his studies and for the impulse he gave to industry and agriculture, he was rewarded by the recent Expositions of Florence and Paris: prizes and medals that are certainly more honourable than all the knighthoods, commendations and other titles created to feed ambition and vanity.

The prince of Satriano, Carlo Filangieri, the architect Giovanni Verdinois and the engineer colonel Luigi Tramazza contributed to the construction of the Filanda di Sarno. The skilled and well-known architect Luigi Giura directed the hydraulic works. The founder of the work was the stalwart Belgian Eugenio Weemaels (Mastriani, *Ombre*, cit., pp. 187-188).



Colà, separata dalle sue compagne, ella (Marcellina) s'immergeva ne'suoi pensieri, e sembrava del tutto straniera a quanto la circondava. (Vedi a pag. 192)

At this point, Mastriani praises Augusto Sideri, who must have been a highly esteemed man, considered a philanthropist, dedicated to the work and welfare of his fellow citizens of Sarno. He is even presented as a 'father' of a numerous offspring made up of workers and labourers.

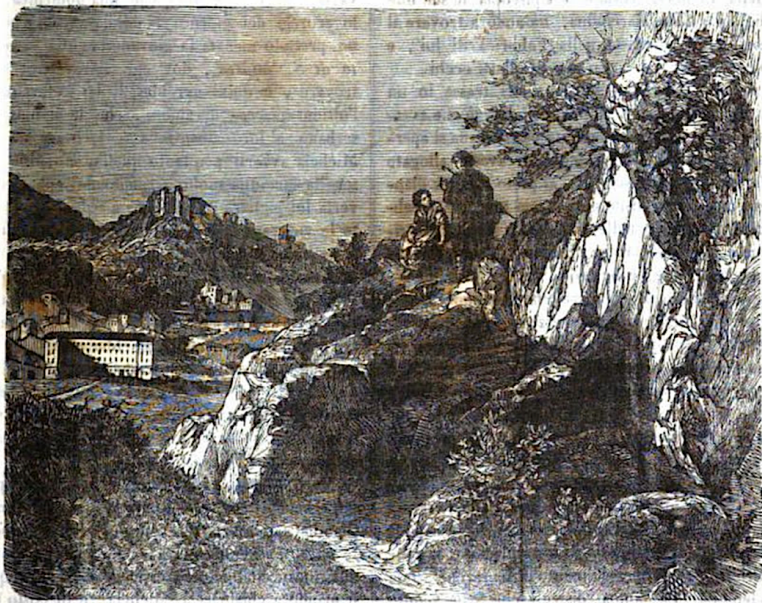
We owe it to justice to make honourable mention of our illustrious fellow-citizen, Mr. Augusto Sideri, secretary general of the Società Industriale Partenopea; who, with incomparable philanthropy, singular skill, and long and arduous assistance, oversaw the growth, perfection and preservation of the factory. It is now some thirty-six years that Sideri is like the guardian of the grandiose factory and the father of the numerous family of workers of both sexes who have their bread in the Spinning Mill. We can well say that if the present monetary crisis that troubles and afflicts Europe and, in particular, the Kingdom of Italy, has not closed the doors of the Sarno factory, this is due to the intelligent industriousness and economic prudence of the Administrative Council of the said Company, Spinelli's philanthropic wisdom and Sideri's diligent cooperation (Ombre, cit., p. 188).

As Mastriani correctly recalls in what is a novel but historically true, during the crises of the years before the novel was published, 40 factories had had to close in Lille alone and around 20,000 female workers had been made redundant. Spinning mills had also been closed in the north of France, causing thousands of women and men to lose their jobs.

Mastriani described the Filanda with the pen and imagination of an observer who had been there more as a journalist than as a writer: he had visited the Filanda in its two production units and thus left us a description that the economic, financial and technical accounts have not. The Filanda di Sarno consisted of two buildings, a very large one

that was also faithfully illustrated in the novel and a smaller one. The first spinning mill was 8,000, 300 palms long, 66 palms wide and 70 palms high, developed on three floors. According to Mastriani, 'the exposure', i.e. the environmental situation of this factory was among the most 'salubrious and of the most pleasant at the same time'.

According to the biblical English adage Cleanliness is next to godliness, no effort is spared to maintain the greatest cleanliness in those halls, where, due to the nature of the kind to be cultivated there, it would be almost impossible to maintain it without continuous sweeping or washing. A large number of large windows open on each floor, from which the air, the light and the beneficial rays of the sun cheer up and enliven the work of the young worker, whose fresh and rosy cheeks attest to her good health, despite the extreme poverty in which she lives. The main entrance to the Filanda is enlivened by a vast esplanade, where there are parterres, flowerbeds and gentle shrubs. (*Ibidem*, p. 188).



Marcella si seddò su una specie di naturale parapetto che difendeva la via de'sottoposti burroni
Mariano era all'impiedi a fianco di lei. (Vedi a pag. 200)

The writer went on to add that any visitor to the Filanda would have been surprised to observe that prodigious 'machinism' that made inanimate matter seem animated through gear wheels, flying frets, iron arms that moved almost ponderously...

... and with mathematical order; those combers that hover above themselves to comb the masses of linen and reed; those bells that ring in exact time to give important notices to the worker; those reels that wind with incredible celerity; those thousand spindles that obey simultaneous movements like a well-trained army; all that life, that motion, that intelligence in iron, makes you admire the power of the

genius of the man who communicated a spark of his soul to the hardest of metals (p. 188-189).

The writer explains some aspects of 'macchinismo', such as the need to purify the water that set the machines in motion so that it would not encrust them with lime. He then goes on to talk about the Filanda's machinery: the combing machine, the spinning machine, the reeling machine, the bundling machine and others. There are also whitewashing machines in the dyeing section. Everything appears to be a marvellous technical marvel. The writer – having passed the moment of describing the marvels of machinery – moves on to the human element. He explains that at his time (the novel was published in 1872 and therefore the references are from the early years of that decade) the Filanda had about 600 workers, almost all women, about a hundred less than 10 or 20 years earlier. Those who worked there received an apprenticeship and a 'daily wage' of 1 lire up to 6 or 7, depending on the task. Work lasts 12 hours a day: in summer it starts at 5.30 in the morning and ends at 7.30 in the evening; in winter it starts at 8 in the morning and ends at 9 in the evening. The workers have only one hour's rest during the day, from noon to 1pm. Almost all are paid piecework. Mastriani marvelled at how 'uncultivated young girls with no education, mares brought up in the middle of the field, acquire in a short time a perfect intelligence of the mechanism they work on, and a "marvellous dexterity in performing difficult and often dangerous operations" (p. 189). Even the Filanda di Sarno, like all industries, had its tales of accidents, and Mastriani recounts an authentic one involving a young girl called Carmina Baselice, whose arm had been severed by a cog, and who was then hospitalised as an inmate in the retreat of Santa Maria Avvocata, where she worked as a

spinner all her life using the stump she had left. From 1834 to 1872, however, Mastriani records, there were only three fatal accidents, below the average of other factories. At the time there were still no safety systems, which would only be made compulsory by special measures twenty years later.

Machines make the work of the labourer less tiring and more profitable; they refine his intelligence; they do not waste his strength, and they respect human dignity in him, since they play the part that horses, mares, donkeys and mules should play. The worker in front of the machine is always a ray of divine intelligence that regulates brute and inorganic matter, made to serve the needs of life and civilisation (*Ibid.*, p. 190).

And so Mastriani followed the mystique of progress according to which the machine was good, it was good despite the poor working conditions of those who worked it. The writer also did not forget to note the feminine charm of many of Sarno's spinners, which also inspired songs and stornelli at the time, suggesting how important this factory in southern Italy had become in the culture of post-unification Italy:

The Sarno worker has her own little coquetry and vanity. In the almost wild style of her clothing when she is at work, which consists only of a red skirt that reaches to her hocks, leaving her legs and feet completely bare, she does not forget her gold earrings, nor her handkerchief folded in four in the Sorrento style and covering only her hair. It is in this manner of wearing her headscarf on her head that the worker most explains her coquetry. [...]

The Filanda's food consists of a large granola bread, 18 to 19 cents, which she eats during the day and while working. In the evening, back home, she eats the rest with onion and pepper (*Ibid.*, p. 190).

Mastriani notes that Sarno's women workers and women in general are very clean. Not all of them work at the Filanda: there are also ribbon factories, other small spinning mills, silk factories. Small and very small, but numerous, so much so that they employ another 2,300 or 2,400 people. The factories, Mastriani goes on to note, prevented the stagnation of water by improving the 'bad air' and thus the contagion of malaria.

The textile industry in the Kingdom

At the beginning of the 1850s, the factory employed 700 people working four kennels of linen and hemp yarn and the entire region around Sarno – where this was not the only factory – enjoyed unprecedented prosperity. The technical direction was always by Weemaels, and the factory was divided into the departments of combing and carding, spinning and weaving. The occasion of the 1853 exhibition was well used. Tables and stalls were set up in an arcade near the exhibition site to sell yarns while the technical director explained all the production processes for spinning linen, hemp and tow, prepared by chief spinner Giuseppe Turner. The weaving mill, run by Raffaele d'Andrea, was also very popular with its quality linen cloths, white and coloured handkerchiefs, flower-embroidered or damask tablecloths and napkins in different designs and colours. The editor of the *Annali* greatly appreciated a damask table service that featured a field with large flowers and rays and stars; in the corners the royal figure surmounted by a column. Another carpet and a damask table service with full-colour designs, with flowers, parrots was highly appreciated. The table services were

customised with the coats of arms of the families commissioning these expensive and refined artefacts.

Between 1853 and the end of the decade, the Filanda di Sarno continued to reap success and consolidate. Now free of the loans granted in 1844, it also paid off the one that had been granted by the industrialist from Frattamaggiore, Aniello Rossi. When the lease from *Hartley & Co.* came to an end, it began to acquire other shares in the premises that had belonged to the sugar mill that had long since closed. In 1860, it obtained a licence for the innovative system of combing and mechanical spinning of flax and hemp and for carding tow. Still in 1858, the Sarno factory was listed among the industrial excellencies of Italy, perhaps even the most important.⁹³

In his classic on manufacturing industry in Italy, Raffaele de Cesare recalled the linen and hemp mill in Novara, the flax and hemp carding and spinning mill in Brembate di Sotto (Bergamo), and the hemp spinning mills in Bologna. As far as the South was concerned, he mentioned the linen factories in Sarno, Egg's linen and cotton factories in Piedimonte d'Alife, Pagani and Nocera; Giacomo Meyer's in Scafati and Fumagalli's in Salerno. The Partenopea factory remained by far the largest for several decades with its 600 workers, plus another 100 or so in hand weaving, and the 534,000 kilos of spun linen produced almost exclusively and all with domestic raw material. Smaller were other factories in the provinces of Bergamo (Almè, Cassano d'Adda) and Milan (Melegnano) until – but this came later – the factories in the North concentrated to create much larger plants.

⁹³ see de' Matteo, p. 103.

Cotton and linen mills

Linen mills were more difficult to process than cotton mills and tended to be smaller. The Sarno mill can thus be compared to a cotton mill founded in Scafati as early as 1824 by the Swiss Giovanni Giacomo Meyer of Regensburg. The latter in Piedimonte Matese (Caserta) had been the production manager of a textile mill owned by a very wealthy Swiss transplanted to Naples, Giovanni Giacomo Egg.

Having resigned from the Egg factory, Meyer founded a cotton mill in Scafati (a town next to Pompeii, south of Vesuvius) which became very prosperous within a few years. As early as 1825 he partnered with Giovanni Rodolfo Zollinger, another Swiss from Zurich who lived in Naples. Meyer's company came to employ up to 1,500 people in the 1830s, almost all of them women. Cotton mills tended to be larger because cotton production was more in demand even for low-cost clothing, and it was a less delicate and difficult process.

In 1837, the company began to have problems due to the cholera epidemic of that year and the flooding of the Sarno River in 1841. Around that year, Zollinger preferred to devote himself to something else and was liquidated. The cotton mill was reborn thanks to his son Arnaldo Meyer and his Swiss partner, Rodolfo Freitag, who married his sister Elisabetta Meyer. In turn, two of Freitag's daughters married two sons of Federico Alberto Wenner from St. Gallen. Roberto Wenner, Giovanna Freitag's husband, started to manage his father-in-law's company, which made him join Manifatture Cotoniere Meridionali.

This brief comparison between a linen-canapier mill such as the *Partenopea* in Sarno and the Scafati cotton mill was

made simply to show how the latter was a production that focused more on quantity, and had different supply and processing problems, even though both were textile activities related to vegetable fibres.

Chapter 19

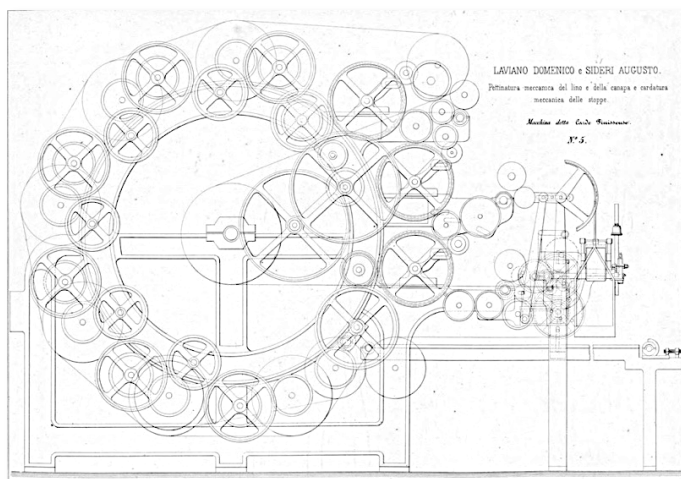
The crisis

When a major exhibition of Italian production was held in Florence in 1861, the Sarno factory was still, in terms of numbers, production and sales, undoubtedly the most important on the peninsula, although some aspects of crisis were beginning to become apparent. Above all, a number of technical innovations had been presented in the factories of northern Europe, particularly in England, but also in France and Italy, which the Sarno factory had not taken up. At that time, the Florence judging committee of the 1861 exhibition had mentioned the flax spinning machine introduced by the Prince of Satriano, Carlo Filangieri, in the factory of the former monastery of Santa Caterina a Chiaia in Naples where he had started work in 1830 and where he had installed the first machines in 1839. Subsequently, the *Società Partenopea* had installed its large factory in Sarno, which until 1868 could enjoy the important privative right that applied to all the provinces of southern Italy, except the islands, for both the spinning of canape and cut linen; and for the combing of fibres and the mechanical carding of tow.

The factory still comprised two factories, one dedicated to spinning and the other to weaving. In the first, machine twisting of raw threads and banks of two, three, four and five threads was practised, which were then reduced to skeins. In the second, linen and hemp were woven using yarns of various grades, both coloured and white or raw. The value of these

processes reached up to 200,000 ducats a year. Weaving alone employed 500-600 women, with an undefined and variable number of home workers. It paid from half a lira to a lira depending on the conditions. The looms, all assembled in the factory, were jacquard or heald looms. In all, including subcontractors, the *Partenopea* employed at least 1,000 workers, plus about fifty girls with 6,000 spindles and three hydraulic motors (240 horsepower in total). The only comparable factory was the Cassano d'Adda plant in the Milan area of the firm *Cusani & Co.* which employed 700 workers and 6,000 spindles. It had four hydraulic motors for a total of 180 horsepower. There was also a new factory founded by two former directors of the *Partenopea* factory, Eugenio Weemaels and Giuseppe Turner, who had founded their own factory in Atripalda with 2,000 spindles.

Throughout the 1850s and early 1860s, the now famous and celebrated Filanda di Sarno distributed dividends for shares of the first series: 12 ducats in 1858, 12 in 1859. In 1860 it reached 1.8 ducats per share and 2.40 in 1862 and similar figures in the following years.



Mechanical combing of flax and hemp and mechanical carding of tow. Tav. LXX, by Laviano Domenico and Sideri Augusto, in *Bollettino Industriale del Regno d'Italia*, published by the Ministry of Agriculture, Industry and Commerce and printed in Siena in 1864.

During the evaluation, the Commission praised the variety of the yarns, the prices allowing even non-rich people to purchase them but noted that greater perfection could be achieved on certain types of yarn in the future. Nevertheless, the company was awarded a medal. They praised president Spinelli, Vice President Laviano and general secretary Augusto Sideri, also because every year they sent someone abroad or others invited foreign technicians. The commission concluded with the hope that a future exhibition would welcome the progress that the factory representatives were evidently aiming for.

The commission drew up a general report in which, after praising those present, it presented a generally gloomy picture: mechanical weaving was in its infancy while spinning counted

a total of 23,800 spindles, a quantity that would have exposed the industry to massive imports. Already, as the population increased, more than 2 million kilograms of mechanically produced yarn had to be imported. Rapid development was also hoped for because the conditions in Italy, in terms of the number of watercourses and potential abundance of raw material that could evidently be cultivated, were ideal. It was hoped that account would be taken of the fact that linen yarns were preferred in those years to cotton yarns because of the collapse in supply from the United States of America where the war of secession had halted exports and production. Even when that production resumed, according to the jurors, the situation would remain favourable for linen. New industries had to be built that would not only be limited to the horizon of domestic consumption but would aspire to export the quality products they already produced. One of the drafters wrote that the mechanical spinning and weaving of flax could offer immense advantages to the country.

A few years later, at the Universal Exhibition in Paris in 1867, it was noted that the production of hemp had increased but not that of flax, which was still insufficient to satisfy a growing domestic demand. England was an example from that point of view because it processed its own flax but also imported flax in the amount of 2 million quintals. There were still only eight flax spinning mills in that year: four in Lombardy (Villa d'Almè, Cassano, Melegnano and Crema) and four in southern Italy (the Partenopea, Capaccio, Atripalda and a second one in Sarno) which employed 800 workers in all but whose production still did not even reach Belgian or French quality standards. He concluded by calling on the government to promote linen processing and to invite

technicians from France and Belgium to study methods and techniques to be introduced in the Kingdom.

The fact is that right around the time of the Unification of Italy, the *Partenopea* earmarked some funds for the Sarno factories to provide for a substantial expansion of the factories and to completely restructure the plant. The renewal, at least partial, of the machinery was also planned. Luigi de' Matteo, following payments made by the company's treasurer at the Banco di Napoli, discovered some of the interventions that were carried out in those months.

In 1860, the architect Raffaele de Nicola visited Sarno several times to plan the extension of the buildings and other maintenance and expansion work. For example, a new room for the Carderia was set up, insulated from humidity with an asphalt roof covering. Various purchases were made, including 100 wooden tables and mechanical equipment ordered from the mechanical factory of Luigi Oomens of Naples, the manager of a factory for tools and small automatic machines. In addition, 35 packages of important machines from abroad arrived in Sarno.⁹⁴ Director Oomens carried out various metallurgical works, making machine parts in bronze and wrought iron and also built a machine for softening the wire and gears of the iron cylinder for the turbine of the spinning mill that was a branch of the main one.⁹⁵

In April 1861, the *Partenopea* paid 1,371.11 ducats to the *Compagnia di Navigazione a Vapore delle Due Sicilie* – of which Sideri himself was about to become director – for the transport 'of the turbine for Filanda di Sarno'.⁹⁶ During the

⁹⁴ De' Matteo, cit., p. 112.

⁹⁵ *Ibid.*

⁹⁶ *Ibid.*

1860s, *Partenopea* continued to invest in the two Sarno plants and continued to benefit from the crisis in the American cotton sector for a few years. A report filed with the Ministry of Agriculture, Industry and Commerce relating to the province of Naples in 1863 by the Naples Chamber of Commerce and Arts reported that the two large mechanical spinning mills in particular, that of *Partenopea* in Sarno and that of Eugenio Weemaels in Atripalda, were in full activity.

At the end of the American Civil War and with the resumption of exports of cheap but high-quality cotton, the cotton sectors of Europe went into crisis. The crisis manifested itself in Great Britain and Belgium, but also in Italy. Firstly because Italian products were not being exported and could not be directed towards new markets (the reason was probably also the lack of transport infrastructure: transport from Sarno and Atripalda was expensive), but also because of the treaties that the Italian Kingdom had made since 1863 with the countries with the strongest competition: Great Britain, France and Belgium. Before the measure was debated in the Chamber, the *Partenopea* sent a memorandum to Parliament explaining the situation in which the flax and related yarn spinning industry found itself. At the same time, similar memos were sent by paper and cotton industrialists and in them the tone was catastrophic. Laviano explained on 11 April 1863 that the tariff reductions, which had fallen 10-fold in the space of a few decades, was a serious problem, even if, in theory, it could be overcome. The biggest problem was that the finest and the coarsest thread were subject to the same import duty despite the fact that they required very different processing. This incentivised the production of less refined and finer products, effectively discouraging improved manufacturing. It was

therefore required that the duty be at least set in relation to the type of product.⁹⁷

Raw wire and white wire were also subject to the same duty, but there was a big difference in value between the two types of products: white wire cost money. Therefore, white wire had to be protected. There were also problems with the different duties on white (light-weight) threads from threads of other colours. The scale of duties applied in France took into account the different value of threads and provided for a scale of six thread classes based on fineness and, indeed, colour. It was then foreseen that Italian canape and linen (raw and spun) could be imported freely into France, but this would have led to an increase in prices because Italy imported its linen from Belgium, Riga and Egypt. The spinning mills would have paid dearly for the raw materials by suffering French competition without being able to penetrate the French market. Later on, the situation would get even worse. The clauses would also have been applied to England, a formidable competitor in every field; a country from which, moreover, the largest imports of raw and bleached threads came. In concluding his report shared by the administrator of the Filatura di Canapa of Bologna (10 June 1863), Laviano recalled the importance of the sector, of the Sarno factory, of Atripalda, of Bologna, of Cassano d'Adda, Melegnano, Crema and Almè: the crisis in linen and hemp spinning would have repercussions on the national economy. Flax was important in the Lodi, Cremonese, Brescian, Neapolitan and Terra di Lavoro cultivations; hemp in the Bolognese, Cesenatico but also in the Caserta and

⁹⁷ ACS Ministry of Agriculture, Industry and Trade, Industry and Trade Division, bundle 194. To the National Parliament. *Le filande da lino*, cit. p. 12.

Neapolitan areas. The *Partenopea*'s requests, however, were not granted. The government of the Kingdom of Italy was acting under international pressure to annul, piece by piece, the protectionist and customs regime of the past.

Chapter 20

End of an industrial dream

The economic situation, customs policy, and the post-unification crisis brought a company that until the mid-1860s, or at least until 1862-1863, could be said to have been flourishing, to its knees in the space of just a few years. Even in 1864 Sideri and Laviano presented technical improvements to the factory with patents. However, 1865 was to be a year of stagnation and from 1866 no dividends were distributed to the shareholders of the Sarno factory, while debts accumulated with impressive speed. The deterioration in the political framework of the industries, especially in the Mezzogiorno, was recorded in the mid-1860s: this applied to the wool mills, paper mills and spinning mills. In the meantime, Sideri had also become the director of the *Amministrazione della Navigazione a Vapore*, a company in which some of the main protagonists of the *Partenopea* had strong interests, such as Laviano, Ernesto Lefèvre (who took over from his father who had died in 1858) and others. A company, moreover, that was experiencing its last months of life.

The *Partenopea*, in order to meet their debts, had applied for a loan of 450,000 lire from the Banco di Napoli's Credito Fondiario, offering in exchange a mortgage on all its properties. The Banco di Napoli considered the properties without assessing their industrial use, thus granting a lower loan than could be expected. And so, on 27 March 1872, the Credito Fondiario of the Banco di Napoli appraised the value

of the real estate at 483,000 lire – of course the currency had changed after the Unification – and granted a loan of 241,500 lire distributed in 483 land portfolios of 500 lire each with 5% interest to be repaid in 50 years. The final contract was signed on 31 May.

Despite this injection of liquidity, which was less than what was really needed, the situation continued to deteriorate. There was the fact that the company's machinery was starting to get old and would have to be replaced to a large extent, although there was no money to do so. On the other hand, the ordinary and extraordinary maintenance of them was becoming more and more expensive. On the market front, internal, Italian competition had become decidedly strong when the factories in Fara d'Adda and Cassano d'Adda merged, thus creating the large Linificio e Canapificio Nazionale with a capital of 20 million lire – absolutely huge for the period. This bought several factories, some very large, especially in Lombardy, equipped them with state-of-the-art machinery and began exporting the large volumes of its production to England, France, Germany and America.⁹⁸ At a certain point, *Partenopea's* situation became even dramatic. The company managed to obtain a loan from Michele de Paolis, its representative in Naples, who granted a credit line of 120,000 lire in April 1874. On 31 May, the decision was made to leave the administration of the Holding to a person of proven ability.

Why Augusto Sideri had fallen into disgrace in just a few years is hard to say; he had led the company through some very difficult situations, but at that point, perhaps because of age, perhaps because his skills had become inadequate for such a

⁹⁸ Bruno Caizzi, *Storia dell'industria italiana*, UTET, Turin 1965, pp. 300-301.

changed context, he could no longer cope with the new challenges. Meanwhile, Domenico Laviano had left it to the administrators. One of *Partenopea's* most prominent administrators, Charles Lefèbvre, as mentioned, had died, leaving his place to his son Ernesto, who took no interest in the affairs of the company, which now seemed doomed, and also because the family paper mill in Isola del Liri was beginning to enter a period of decline.

Finally, Francesco d'Andrea, son of Raffaele d'Andrea, was chosen as director. Francesco ran the weaving mill in Sarno and had a flourishing business. His father had a busy sales outlet in Naples. To better interest him in the business, it was decided to grant him a share in the profits. He accepted: among other things, he was a native of Sarno and had his survival at heart. On 6 June of that year, Antonio Spinelli, the *Partenopea's* representative and president of its social council, signed the contract with D'Andrea, which had a duration of nine years (those remaining with the company) but could be extended to 20 if the general shareholders' meeting decided on an extension. In the first case, D'Andrea would have retained half of the profits, in the case of an extension, the profits would have been earmarked for the extinction of the bonds and then divided $\frac{3}{5}$ in favour of D'Andrea and $\frac{2}{5}$ in favour of the *Partenopea* (which had to pay the 50-year loan to the Banco di Napoli).

Francesco d'Andrea was an excellent manager, he managed to revive the Filanda by making a profit, albeit a modest one. Today in Sarno, the *Partenopea* factory is known as *Filanda D'Andrea*; time has erased the founding company's contribution from common memory. Even in the first period of D'Andrea's management, the debt remained considerable: working capital had to be replenished and the machinery, some

of which was out of use, had to be renewed. The industry was still going through a severe crisis and the English and Italian (Milanese) competition was very strong.

The shares of the *Partecipata* were bought by D'Andrea himself at a low price, 11.25 lire, since no dividends had been distributed for 10 years and no one bought shares anymore. The company board meeting decided that the company should be dissolved. After several postponements, D'Andrea finally submitted an official request. It was now 1877. He noted that the company's conditions had improved, that there was no danger of bankruptcy and that the annual haemorrhage of money had also ended: the annual balance sheet was no longer at a loss but the crisis persisted and other factories had also entered into crisis in those years; the Atripalda factory had been forced to reduce its production despite producing excellent yarns thanks to the superiority of its machines. At the Filanda di Sarno it was then necessary to change the machines, which had become obsolete. The joint-stock company prevented radical decisions and he was willing to buy it in order to acquire the 'absolute power' that would allow him freedom of manoeuvre. The value of the shares in the first series was too high, and there were no buyers. He offered to buy everything for 240,000 lire, assuming the burden of paying off all debts. The sum would be divided among all the shares of the first series, bringing them up to 19.22 lire to be paid in 12 years; the shares of the second series would be paid in annual instalments by lot. According to the rules, the dissolution of the assembly was to be decreed by a convocation of the extraordinary general assembly four months after the notice and a confirmation one year later. Since D'Andrea could not wait that long, he suggested bringing the main shareholders together and changing the statutes so that the time would be

shortened. After some discussion it was agreed on condition that D'Andrea increased his offer to 260,000 lire, which he did.

The meeting of 18 July 1877 decreed the changes. At that time, Antonio Spinelli was still president and the general secretary was the elderly Augusto Sideri. At the end of the discussion it was agreed on the figure of 220,000 lire to be paid in 8 years in instalments of 27,500 without interest. The history of the *Società Industriale Partenopea* came to a definitive end in 1879 after the liquidation of its balance sheet in 1878. For all those years it had maintained its headquarters in Via dei Guantai, a location that was vacant in 1880. In those 46 years of history, all the main animators of the company had died years ago and their children had grown old. For a few decades the enterprise was forgotten until about a century later academics from the University of Naples began to encourage a cycle of studies on its achievements.

Chapter 21

Conclusion

What was the condition of the textile industry in the Kingdom between 1835 and 1870, the period of the life of the Filanda di Sarno and the development of mechanisation in the Kingdom up to the Unification?

Traditionally, some sectors were divided. The most developed, because it enjoyed a larger market, was the cotton spinning mills, which produced the largest factories. Then there were the woollen mills, the linen and hemp textile industries (which, due to production affinity were often sectors of the cotton mills) and the silk industries.

The silk sector

Silk production was especially widespread in Calabria (around 300 factories with an average of 25 employees for a total of 8,000), whose production covered half of the national demand. There were also spinning mills in Campania and Abruzzi. Silk spinning mills were located in: Paola, Spezzano, Mendicino, Carolei, Dipignano, Domanico, Scigliano, Amantea, Longobardi, Donnici, Acri, Bisignano, Rende, San Fili Marano Marchesato, Rossano and Cerisano, where there was a spinning mill with a 16-horsepower machine and a 2-horsepower engine: the latter was the largest and employed 70 workers. In Cosenza there was the Ottaviani spinning mill with

around 100 seasonal workers and the Daniele Bianchi spinning mill that employed 50 workers. In Catanzaro there was the Schipani spinning mill and in Villa San Giovanni the spinning mill of the Englishman Thomas Halam. Almost all of them produced raw silk but in some cases, as in Catanzaro, small dye works had spread.

In Terra di Lavoro stood the Fabbrica di San Leucio founded by Charles III, which produced 20,00 pounds of raw silk per year and 16,000 of precious silks (damasks, satins and others). It employed 600 workers from the San Leucio community although the profitability of this factory is debated as it mostly worked at a loss. Another area with a vocation for the silk industry was the province of Caserta and Naples with around 45 raw silk factories.

There were many factories that processed silk into ribbons and garments. These included the factories of Leonardo Matera, Nicola Fenizio, Rosa Fattorini and Solei Hebert. Overall, silk spinning and weaving in the Kingdom employed around 20,000 workers, at least 60 per cent of whom were seasonal workers in around 600 mostly small factories. The annual added value was about 4.6 million ducats.

The cotton sector

Much larger were the cotton spinning plants. The Schlaepfer, Wenner & C. factory in Angri was very large and employed 1,500 workers with a considerable output. On the Irno river stood the large Vonwiller & C. and Escher & C. factories. In Scafati there was the large Meyer & Zollinger factory. In Sarno, as far as cotton mills were concerned, there were the Reise & C., the Freitag & C. (600 workers) and again

on the Irno river the Wenner & C. and the former director of the Filanda di Sarno Eugenio Weemaels & C.

A mixed factory was that of Giovanni Giacomo Egg that processed hemp, cotton and linen with 700 workers, and another factory belonging to the Egg family was in Piedimonte (with 900 workers). Mangone mentions a large cotton mill of the *Società Industriale Partenopea* in Naples of which, however, no trace actually exists. Also near Caserta was the Girard factory and the cotton factory (which also processed wool) of Zubin & C., with 500 workers.

There were dozens of other cotton factories scattered throughout the Kingdom, many of which were small or medium-sized, at most, as in Chieti, Catanzaro, Tropea, Agerola and Naples itself. These smaller factories were destined to decline rapidly after the end of the 1870s when the concentration of the larger ones began.

However, between 1854 and 1860, cotton production had doubled to around 45,000 quintals.⁹⁹ Of the linen spinning mills mentioned above, the largest was that of *Partenopea* in Sarno. Several cotton mills also dedicated a wall of their looms to the spinning of linen.

Overall, the linen, hemp and cotton spinning mills employed 18,000 workers in around 200 factories of various sizes worth 7 million ducats. These are the aggregate figures found in most of the books that have been devoted to the subject derived from the calculations of historians of the Kingdom such as Lodovico Bianchini. Only one author, Pino Arias, goes so far as to calculate the total value at 17 million ducats, but it is not known where he derived these figures from.

⁹⁹ Angelo Mangone, *L'industria del Regno di Napoli*, Grimaldi & C. Editori, Naples, pp. 61-64.

The cotton industry and the major linen mills were very modern and mechanised, but its value dropped rapidly after 1870.

Wool industry

Wool industries were more widespread throughout the Kingdom, in Campania, Abruzzo and Apulia (from where most of the raw material came). The largest were the Sava factory in S. Caterina di Formiello (Naples) and the Polsinelli, Manna and di Lorenzo Zino wool factories in Isola di Sora and Sora,¹⁰⁰ suppliers of wool dyed with rubbia (rubio). Raffaella Perullo's factory in San Giovanni a Teduccio also supplied this type of production. There were also many wool factories in the Liri and Garigliano basins: in Isola Liri, Sant'Elia Fiumerapido, Isola and Arpino, where the largest were the Ciccodicola factories (about 30 factories in all). There were also factories in Palena, Chieti (Odorisio wool mill), Torricella, Fara Sammartino, L'Aquila and in Molise, and then in various locations in Puglia.

The most modern were in the Liri and Neapolitan valleys. There were about 9,000 employees in the wool mills distributed in 300 factories; the total added value was much higher than that of the cotton mills: about 21 million ducats. If

¹⁰⁰ The Sava factory and its figure are the subject of an interesting in-depth study by Luigi de' Matteo, *Modelli di sviluppo e imprese nell'Ottocento meridionale. Il caso del lanificio Sava di Santa Caterina a Formiello in Napoli e il tema storiografico della crisi del mezzogiorno nell'unificazione*, in *Storia Economica*, XIV, 3, (2011), pp. 449-486.

we also count the manufacture of semi-finished products (hats, etc.), we arrive at 1,200 factories employing 48,000 people.

Textile industrialists

With a few exceptions (such as Carlo Forquet, Charles Lefèbvre, Lorenzo Zino and a few others), the textile industrialists were focused on their work and did not appear among the financiers of the capital's more modern industries, such as the gas, mechanical, steamboat or other industries. They created small *énclaves*, often brought their religion (most Swiss were Protestants) and built large mansions for themselves in the places of their work. In this respect, too, the adventure of the *Società Industriale Partenopea* and its men can be said (along with the less fortunate *Sebezia*) to be a rare case.



Recent image of the Filanda di Sarno, now known as the former Filanda D'Andrea, built by the *Società Industriale Partenopea* starting in 1834 and run by it until 1872.

Equivalences of coins, measures and weights in use in the Naples area.

Duchy = 10 carlins = 4.25 lire (1861)

Cantaio = 100 rolls = 277 books and $\frac{3}{4}$ = 89.09 kilograms

Pound = 0.321 kilograms

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