Marco Fanno

Marco Fanno (born on 8 August 1878 in Conegliano, – died on 14 January 1965 in Padua) was an Italian economist.

He was born on 8 August 1878 into a wealthy Jewish family from Conegliano Veneto. His father, Giacomo, was a merchant, and his mother, Emma Diena, came from a notable Venetian Jewish family.

He decided not to follow in his father’s footsteps but to study, with great results, economic phenomena. He graduated from the Venice School of Business and obtained a secondary school teacher qualification in 1902. In 1904 he obtained a lecturing post at the University of Padua. He taught at the Genoa Business School, at the Universities of Sassari, Cagliari, Messina and Parma and, from 1920 to 1953, at the University of Padua, where he held a professorship in finance and political economy in the Faculty of Law and Political Science. Fanno spent the rest of his life in Padua.

His research was innovative and anticipated some of the ideas about modern consumption theory that were confirmed by Hicks years later. They were particularly appreciated by American economist H. Schultz. Fanno also conducted his research on banks and money markets with a particular focus on the issues of economic crisis and economic cycle related to the economic exchange. His works were published by top European journals such as *Econometrica* and *Zeitschrift für Nationalökonomie*, and the most prestigious researchers, such as F. von Hayek, invited him to contribute to their editorial initiatives.

In 1938, following the introduction of the Italian Racial Laws, Fanno was suspended from teaching because of his Jewish origins. In actual fact, he had previously converted to Catholicism but decided not to use this fact in order to avoid persecution. Instead, he spent the next years in the abbey of Praglia, where he dedicated himself to his studies. In 1945, after the end of the war, he was reinstated in his position.

When writing the biography of Marco Fanno, it is difficult not to mention his kindness – an important aspect of his personality – which may have been inspired by the mother, Emma Diena, and his wife, Matilde, who both were involved in charitable activities. Many documents confirm that Fanno often donated money, in many cases preferring to remain anonymous. An old scholar said that Fanno was “a charitable person who lived in accordance with law, offering help to anybody in need, especially poor people, who were always welcome in his house”.

Main works:

- *Contributo alla teoria economica dei beni succedanei*, Milan, Bocconi, 1926.

Source: