



Italy and Albania: Financial Relations in the Fascist Period (Library of International Relations)

Alessandro Roselli

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This is the first full comprehensive examination of the turbulent financial and economic relationship between Italy and Albania in the twentieth century, throwing new light on Italian Fascist imperialism. Italy and Albania retraces the complicated foreign and economic strategy that led in 1939 to the "union of the two crowns" of Italy and Albania. Drawing on original research, Roselli shows how Italy's strategy towards Albania veered between the extremes of a minimum of economic penetration and a maximum of political interference. Often presented as a trophy of Fascist foreign policy, the Italian experience in Albania in the interwar period can be regarded as a major economic failure. Contemporary observers were impressed by the strength of Albania's currency, its monetary regime based on the gold standard, and its strong balance of payments. But this was largely window dressing, behind which there was an extremely backward economy that siphoned resources out of Italy, without that country gaining any appreciable advantage. Seen in this light, the events of 1939 - the Italian occupation of Albania and the Union between the two countries - become the inevitable consequence of a state of economic affairs that was unacceptable to Fascist Italy.

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