



## TEACHING ECONOMIC POLICY IN ITALY

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### ABSTRACT

*After Smith's statement of the market virtues the process of gestation of economic policy as a rational set of rules for public agenda has been rather slow. Until not so long ago economic policy was confined to a set of practical rules intended to explain technical procedures of government intervention. The discipline emerged in the late 1950s in Scandinavian countries and Italy, when solid foundations indicating market failures and a theory about conditions for policy effectiveness and design had been developed. This paper intends to explain the reasons for its emergence, the circumstances which helped it to be taught in many Italian universities and a few other European ones, the reasons for its apparent setback and some factors that could facilitate its diffusion in the next years.*

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