

# Marcello De Cecco, In Memoriam

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by Mario Amendola

Marcello, you have left us. I feel the emptiness, a sudden loss of a reference point after a life of common didactic and educational formation—of shared interests, exciting experiences, and constant contact.

We met each other when we were very young, at the seminars in Ancona where Giorgio Fuà used to gather young enthusiasts of the study of economics. I was part of the group captained by Luigi Savant, while Marcello came as both master and apprentice of himself.

We immediately felt close, an affinity perhaps stemming from common southern roots and a certain educational approach those roots conveyed. Since then, our rapport continued. First with the years in Cambridge where, in an environment of much brilliance, we gave solid foundations to our knowledge of economics. I will always remember, in particular, those nights of snow and bitter cold, when, in the relative warmth of Marcello's college room, we alternated prolonged discussions with his violin practice, an exercise he pursued with obstinate dedication.

Then, after a stay in America, him at Princeton and I at MIT, we reunited for many years in the engrossing adventure that was the creation of the Faculty of Economics and Finance at the University of Siena. Long years, rich with satisfaction, not only for the formation of young minds to later follow our life's work, but also for fostering the Faculty's entry into the international sphere that allowed it to constantly host important foreign economists, and for inflicting upon our sleepy academy the shock of calling for the first time as tenured professors famous foreign scholars like Richard Goodwin and Frank Hahn. Finally, in the 1980s, we both went back to Rome, where our close rapport, maintained often through many lengthy phone calls, has never been interrupted.

Marcello is best known for his study of money, finance, and banking, and not only because of his books and scholarly articles, but also through long and continuous editorial activities that allowed him to share his knowledge with the public. However, his work has always lacked the fragmentation that has today become the primary characteristic of the discipline of economics. His writings remind as that, behind every economic phenomenon, there is always the functioning of the economy as a whole, which is the result of behaviors shaped by political choices that always reflect formative historical experiences. Only extensive education and a profound understanding of history would allow such an analytical perspective and Marcello, *rara avis* among economists, was always a man of great learning and profound historical knowledge—an economist who never forgot that the discipline was born as “political economy,” not a formal and sterile exercise. All this baggage, however, never translated into boring works, as often occurs among economists. His major talent, in fact, was always irony—a wit that transformed a heavily academic hinterland into light and enjoyable readings and talks. His arguments, even though he often held views at odds with the norm, were never simple or one-sided.

Wit, elevated by charm. Though he understood and could express himself perfectly in English, he often accented his expressions in such a way that rendered English a fascinating and fun *anglo-abruzzese*, confirming and compelling others to remember his great affection for his homeland. It is with echoes of his words loudly pronounced in *anglo-abruzzese* that I will always remember him.

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