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PRESS RELEASE

“SUBTLE COMMUNITIES”: THE BANKERS WHO MADE HISTORY – A MEDIOBANCA PODCAST

“Subtle communities” is a way of describing the leading Italian bankers of the nineteenth century, whose “community” derived from the particular worldview and cultural interests and objectives which they shared. It’s also the title of a new podcast by Mediobanca, produced in co-operation with Chora Media and the *Corriere della Sera* Foundation, which recounts the lives and shared values of five of the leading figures in the history of Italian financial institutions, through the testimonies of those who knew them and those who have studied them, as well as through unpublished documents that shed light on their personalities.

The podcast’s episodes are devoted to Enrico Cuccia, Raffaele Mattioli, Alberto Beneduce, Donato Menichella, and Amadeo Peter Giannini, and provide a picture of a community united by common interests, culture and objectives, which, acting with the utmost discretion, helped determine the social and political features of post-war Italy and its international standing. They were bankers who made history, with a vision and reputation that went far beyond the role of “simply” leading the banks with which their names are inextricably linked.

The [podcast](#) is narrated by Ferruccio de Bortoli, President of the *Corriere della Sera* Foundation, who combines unpublished documents with the testimonies of his interviewees. These include Italian politician and former minister Giorgio La Malfa, who talks to him about Enrico Cuccia, recalling their personal and professional relationship, as well as scholars such as Giorgio Chiarva, Pierluigi Ciocca, Marco Mangani and Giovanni Farese, who, in his research into the documents held in the Mediobanca “Vincenzo Maranghi” Historical Archive, has described this group of bankers as an “epistemic community”. The materials held in the Mediobanca Historical Archive, and the historical volumes that have been published based on the study of them, enable the personalities featured in “Subtle communities” to be viewed against the backdrop of twentieth-century history, exploring a dimension that goes beyond the official rhetoric, in which there was room for the cultural passions that animated the lively correspondence which united this community to flourish, which has its roots in the experiences that formed part of their journeys.

The first episode focuses on Enrico Cuccia, founder of Mediobanca, the best-known banker in the post-war Italian reconstruction effort, for whom discretion was a byword, and whose irony and deep passion for literature is recalled in this episode. The podcast continues with Raffaele Mattioli, known as the “humanist banker”, whom Carlo Emilio Gadda described as a “publisher of numbers and splendid thoughts”. The third episode reconstructs the life and ideas of Alberto Beneduce, the first President of IRI, known as “Mussolini’s financier”, who also described himself as an anti-fascist. Next in line comes Donato Menichella, the founder of IRI and governor of the Bank of Italy, known for his sobriety that derived from his agricultural origins, who, precisely because

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of his personal history, was an enthusiastic advocate for the importance of education for the development of a country. The fifth episode, meanwhile, tells the story of Amadeo Peter Giannini, born in California to Ligurian immigrants, who founded the Bank of America, and left a deep impression on American society and the history of world finance by effectively inventing microcredit, and by playing a crucial role in the lives of numerous Italian emigrants to the United States, and in the economic relations between the two countries in the Marshall Plan years.

The "Subtle communities" podcast has been presented at a conference held as part of the Turin International Book Fair, on Saturday, 11 May 2024, with Ferruccio de Bortoli, Giorgio La Malfa, and Mario Calabresi (CEO of Chora Media) participating.

The series is available on all the main podcast platforms.

Milan, 13 May 2024

Credits

[Subtle Communities](#) is a Mediobanca podcast developed in conjunction with Chora Media and the *Corriere della Sera* Foundation. It is written and presented by Ferruccio de Bortoli, with editorial support from Francesca Berardi and Ivan Carozzi. Matilde Quarti is the producer.

The sound engineers in the studio are Luca Possi, Aurora Ricci, Filippo Mainardi, and Francesco Ferrari from Frigo Studio, and Andrea Rucci and Alessandro Boriani from Novenove Studio. Francesca Berardi is utility sound technician. Post-production and editing is by Cosma Castellucci, Andrea Girelli, Emanuele Moscatelli and Guido Bertolotti. Luca Micheli is responsible for sound and music supervision. Senior producer is Anna Nenna. Sara Poma is Chief Editor.

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