

## New Italy (Paperback)



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*(Miss Dakota Zulauf)*

## NEW ITALY (PAPERBACK)



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Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1920 edition. Excerpt: .down, so that his business must ere long come to a standstill unless it be an exceptionally profitable one. Agricultural industries actually pay as much as fortyeight per cent, of their profits in taxation. This frightfully heavy taxation explains why Italian industry is still comparatively undeveloped and why rich Italians are so disinclined to invest their capital in industrial undertakings. They find that by the time they have allowed for the inevitable risks of commerce and industry, and satisfied the tax-gatherer s demands, they would be better off on an income derived from gilt-edged securities. This readiness to entrust capital to the State arises from the character of the upper and lower classes of Italy which, as late as the last generation, did not care to run risks or to work. Lack of education, the hereditary notion, derived from Spanish influences in Italy, particularly in the South, acted as a check on all industrial and commercial enterprises, while to these hindrances must be added the widespread prejudice against work as unworthy of a gentleman. The present generation has abandoned many of these habits and prejudices, but it has been hampered at every turn by a clumsy and confused administrative system, which could hardly be worse, and by exorbitant taxation, which lets the foreign capitalist in Italy escape almost scot free, a state of things which accounts for the presence of foreign (and more especially German) capital in Italy and for its introduction into Italian enterprises....



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