

# *The Gavazzis*

## *Silk and Mettle*

*History of a  
Lombard Family*

*by Gerolamo Gavazzi*

*English Edition by Geraldine Clarkson*



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Signum s.r.l. - Bollate (MI)

[www.signumsrl.it](http://www.signumsrl.it)

**Page layout**

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Signum s.r.l. - Bollate (MI)

[www.signumsrl.it](http://www.signumsrl.it)

**Lithographs**

Franco Strada - Milano

**Integrated, reviewed and translated edition of the volume**

*"Non Solo Seta - Storia della famiglia Gavazzi"*

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Via Vincenzo Monti, 6 - Milano

Printed in XXXXX 2007

*To the Gavazzis of the 3<sup>rd</sup> Millennium*

**T**here is a sort of mark, aiming at which he who knows the principle involved increases or relaxes the tension of his bowstring accordingly, and there is a certain standard determining the mean states that we define as intermediate between excess and deficit, being in accordance with the right principle.

*Aristotle*

*Nicomachean Ethics, VI, I, 1138 b 22-25*

# Foreword

*It is a good thing to seek out one's own origins, to reconstruct one's family tree. It helps us to find answers to many questions, provides a great deal of information, as well as curious and interesting facts, gives more detailed accounts of events known only superficially, and reveals a world which was largely unknown.*

*The story of my family is the story of Brianza - the society and its evolution through the centuries, the economy and the industrialisation of Lombardy, the evolution of the middle class and the importance it assumed in society, in politics, and in the social and economic organisation of the population.*

*The story includes the simple craftsman, local and regional businesses and large-scale international industry. It tells of the story of humble, hard-working people and it also tells of a high-minded, enlightened middle class and its economic and social alliances with the aristocracy.*

*It is good to discover benevolent industrial paternalism, embarked on in an age when times justified and favoured such a social system; it is good, also, to know the evolution of a family which has in the past been a model and a point of reference.*

• • •

*I spent my childhood listening to my father complain about his «poverty», especially in relation to his ancestors.*

*In those days, society was divided between the «rich» and the rest of the people. Fortunately, I had no doubt that I belonged to the first group.*

*As I grew up I came to realise that, in spite of my father's claims of deplorable «poverty», we lived in a beautiful, large house in the city, which he had bought; an entire building divided into apartments where the whole family lived, as well as an apartment for the administrator and his family. It was the administrator's task to collect the rents, pay the employees, the bills, etc. and, above all, to supply my father with «pocket money» whenever he needed it.*

*Then there was the servants' wing, where the cook, the maid, the wardrobe attendant and the manservant-chauffeur lived. Lastly, there was the apartment where the porter lived with his family, naturally in the sole service of our family, who were the only inhabitants of the building. The porter had the job of opening and closing the large doors every time the car was driven through, or the little door whenever we entered on foot.*

*I remember my father used to declare he would never be able to bear living in a building where he had to share the stairs with strangers.*

*Then he bought and restored a house in the country, an ancient, historic villa of a size*

*that was normal in those days for the «rich», with the kitchen placed far from the dining room, so as not to disturb with its noises and smells, and with a great number of rooms and spaces divided in such a way as to set aside a part of the house for the young people, a part for the children and another part for the adults; the servants, as we have said, also had their own wing. In short, the type of «poverty» my father complained of is the type we would all wish to have.*

• • •

*While I was at university, reading Economics, I happened one day to attend a lesson on economic history, in which the professor asked the many students in the classroom if anyone could give the name of a family associated with the origins of the silk industry. I stood up and gave a few names, and then told the professor my own name. He recalled that I belonged to a family that had left its mark on the history of weaving and industrialisation in Italy. These were facts that I was vaguely aware of, but I did not know they had any particular relevance or significance in Italian economic history.*

*I then discovered, little by little, that the Gavazzis had been the first to create a «Città Sociale»<sup>1</sup> (a workers' welfare district, or 'company town'), as well as one of the most prominent industrialist families and the greatest manufacturers of silk at a time when this commodity was unquestionably the most important domestic and export product.*

*I discovered also that they had opened banks and founded various companies and businesses, with an extraordinary proliferation of varied initiatives.*

*And so it was that I came to realise that the Gavazzi family had been a classic example of the industrious and intuitive business class of Lombardy and Milan.*

*As I became better acquainted with part of my numerous relatives, I understood that many of them (including my father) were able to live comfortably thanks to having inherited companies and property handed down, in some cases, for several centuries.*

*These discoveries made me eager to learn more about the advocates of these business initiatives, which left a mark that lasted for generations, to far-removed descendants. The more I investigated, in fact, the more curious I became.*

*This, then, is the motivation behind the following work, which represents the results of extensive research and what was for me the discovery of an interesting and extraordinary evolution, that may perhaps be similar to the histories (largely untold) of other well-known families from the upper-middle class of bygone days.*

*Numerous are the histories of aristocratic families, governing families, of dynasties dedicated to military careers and commanding roles in general, but there are few about the families that ensured the well-being of villages, towns, cities and regions through their*

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<sup>1</sup> See Chapter 7, Giuseppe Antonio Gavazzi (1768–1835).

*intelligent industriousness and enlightened business acumen. The good industrialist, who has created an economic entity and brought prosperity to a large section of the population, surely deserves greater recognition than politicians, military men, etc.*

*The wealth generated by these initiatives was not limited to the family, but extended to the multitude of their fellow citizens, giving rise to the competition that has transformed Brianza into one of the richest and most industrious regions of Europe. A truly impressive list of industries, banks and businesses in general are related to the Gavazzi family.*

*What finally convinced me to write this book was the realisation that the Gavazzi family can boast a history as pioneers in Italian industry and, thanks partly to the prolificacy of the family, an extraordinary entrepreneurial continuity through the centuries. This story disproves the saying that a fortune dries up in three generations (the first creates it, the second enjoys it and the third squanders it). The Gavazzi family consists of a continuous lineage of industrialists - unlike many other family histories, there is not one prominent figure who «made his fortune», the groundbreaking pioneer. This story does not hinge, therefore, on one character, but on many members of the family who all, in varying degrees, contributed with their own particular work and initiatives to leaving an imprint on the history of their family and the history of the Italian economy.*

*It is interesting to read what the Enciclopedia Italiana, published by Treccani, says about the name «Gavazzi»<sup>2</sup>. It mentions figures from fully five generations in succession, and is perhaps a unique and exceptional case, which has no equal even among the great governing dynasties. The last Gavazzi listed, moreover, my own grandfather Giuseppe, was mentioned while he was still alive and fully active.*

• • •

*I would not really consider these writings a «book». These are the results of a research project, a study. There is no «story», as such, nor characters around which the story is built. It is a collection of biographies. Some of these are rather sketchy, due to difficulties in tracing information and documents, while others, I believe, are fairly complete. I*

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<sup>2</sup> «Gavazzi – Family of silk industrialists. Pietro, originally from Canzo (Como) in around the first half of the 18<sup>th</sup> Century, set up in Valmadrera (Como) a first silk mill with fifty or so processing basins. Giuseppe Antonio and Carlo, Pietro's sons, enlarged this mill with the addition of machines for the throwing process. In 1805 they extended their industry to Bellano (Como), where later, in 1857, the waters of the river Pioverna were used to power the mill. Pietro, Egidio and Antonio, the sons of Giuseppe Antonio, brought about great progress in silk processing. Pietro (1803-1875) was the first to enclose the reels inside steam-heated chests, to enable the extraction process to be carried out also in the winter months; while in the mills of Valmadrera Giulio Monguzzi applied mechanical beaters. He later was the first to introduce Chinese and Japanese silk on the European continent for transforming into yarn. Giuseppe, Carlo, Riccardo, Egidio and Pio, Pietro's sons, continued to enlarge and perfect the industry and to develop the silk trade. Egidio and Pio were responsible for introducing the first power looms for silk to Italy (1869) and for establishing the factory at Desio (Milan) for silk weaving and dyeing, which took on great importance in the manufacture of umbrella fabrics, an industry that is continued today by their descendants. With regard to Piero and Lodovico, the sons of Giuseppe: the former developed the industry of silk tops, while the latter (born in Milan on June 17, 1857), nominated Senator on January 10, 1910 and an expert on problems relating to the silk industry, developed his father's spinning and throwing business. Giuseppe, an electro-technical engineer, son of Egidio, collaborated in the founding of electrical power plants and worked in the wool industry».

*compiled for all the members of the Gavazzi family, men and women, reports with their curricula and with all the information I was able to gather. From these I constructed the biographies of the most important members and summarised them. Here and there I have added an occasional memory of my family, in the later chapters, for the sake of a more pleasant and fluent reading.*

*I have not included in this book the biographical studies of those Gavazzis whose children are alive today (apart from a few exceptions, including my own father), for fear of infringing upon an obvious right of privacy on the part of family members. This is not without some regret, however, as some of these were colourful figures and deserved to be described, not so much for their achievements in industry as for their personal traits. There are also, alas, many gaps in the research with regard to the early Gavazzis, especially their companies and industrial activities<sup>3</sup>.*

*All this could become the object of a new chapter in the saga of the family, in perhaps another five hundred years' time.*

• • •

*The «great figures» of the family also suffered economic mishaps, embarking on business initiatives that later failed, though which they fortunately managed to quickly contain the damage. For this very reason, however, they are all the more likeable, showing that the industrialist spirit was indeed a part of their chromosomes, in good fortune and bad. Happily, the former always prevailed over the latter.*

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<sup>3</sup> The possibilities for new research are numerous: In the Town Hall archives of Canzo, Valmadrera, Bellano and Albese there is material on the Gavazzi family.

In the Prefecture Fund of the Milan State Archives there are documents relating to the activities of the Gavazzi family in the province of Milan, while in the same fund of the State Archives in Como are the equivalent records of Gavazzi activities in the province of Como.

In the Archives of the Chamber of Commerce in Lecco, and in those of the Chamber of Commerce in Como, there is a great deal of material on the business of the various Gavazzi silk mills in the Lecco and Como areas.

A research study could be carried out to find out more about the singer Giuseppina Gavazzi (for example, by going through the music magazines of the 19<sup>th</sup> century, reviews from La Scala and other Italian theatres, etc.).

In the archives of the Litta family there is sure to be further material on the expedition to Bukhara by Modesto Gavazzi.

Material may be found in the archives of the former Silk Bank, which today is the People's Bank of Commerce and Industry (Via Moscova, Milan), in relation to the silk manufacturing business of the Gavazzis. The Libraries of the Como Museum of Silk and the Garlate Museum of Silk could provide other interesting material.

In the Museum of Lecco there is a great deal of documentation on the relations between the Gavazzi family and Bovara.

Anyone considering writing a history of the family should thoroughly study the Gavazzi archives in Valmadrera, as they contain original, curious and interesting material, often rare and unobtainable elsewhere. It would be advisable to at least procure a photocopy of the entire index of the Valmadrera archives, even though this index is general and not extremely thorough. In actual fact, the records contained in the files are often superior to those indicated in the index, which, I believe, was compiled by Rachele Gavazzi, in a rather too personal and synthetic way.

The Badoni archives are said to contain interesting documents on the relations between the Badoni and Gavazzi families, as well as the crucial role played by the Gavazzis in concretely assisting the economic growth of the Badoni company. These archives are also believed to contain documents regarding not only the metal industry but also the silk industry (and in this case the Gavazzi industry) in virtue of the existing kinships between the two families.

A study could also be carried out on the period from the 16<sup>th</sup> to the 18<sup>th</sup> Centuries in the Notary fund of Vallassina, preserved in the Milan State Archives. Here there are many documents regarding the Gavazzis from the first to the seventh generations, which might reveal unpublished and unknown details on the Gavazzis of these remote and still obscure generations.

# Acknowledgements

*I would like to thank, first of all, Professor Mario Romani, lecturer in Economic History at the faculty of Economics of the Milan Catholic University (of which he later became Rector), who, almost 40 years ago, during a lesson on the birth of Italian industry and its origins in silk manufacturing, asked us students if we knew the names, the families, of the first Italian industrialists. I answered, obviously, by giving the name of the Gavazzi family, then those of the Gnechi, Crespi and other families.*

*Professor Romani commented that my family could boast the primogeniture on the subject of the birth of Italian industry. This fact represented the spark that kindled my interest in the historic research of the Gavazzis. For several decades I did nothing about it, but evidently the memory of this anecdote caused my interest in the subject to gradually ripen.*

*I must also thank Giorgio Mauri, an expert researcher from Erba, to whom I owe most of the research on the earliest years of the family, which was carried out with the seriousness and precision of a first-rate historian.*

*My thanks also to Professor Roberto Romano, Professor Giorgio Rumi, Doctor Franco Cajani and Doctor Lorenzo Carati di Valfrei: these all provided useful suggestions and encouragement and, in the case of Carati, extremely interesting research findings.*

*Thanks to art historian Professor Sergio Rebola, who showed me another aspect of the family, that of its connections and relations with artists, and especially painters.*

*Many thanks, lastly, to all the relatives who have had the patience to listen to me and provide me with interesting facts and details.*

*Of these, I owe special thanks to my uncle Rodolfo Gavazzi, my aunt Piera Dell'Orto Gavazzi, my great-aunt Ada Gavazzi Terragni and my cousin Elena Gavazzi, who shared in and encouraged my work, as well as passing on to me facts and information in their possession.*

*Above all, sincere thanks go to Piero (Popo) Gavazzi, the forefather of the family and the true initiator of our history, as he was the first to compile a family tree, which has been a great help in sorting out all the members of the clan.*

Gerolamo Gavazzi

# The heading «Gavazzi» in the «Biographical Dictionary of Italians»<sup>1</sup>

*The Gavazzi family of silk manufacturers – to which, regarding only the branches considered herein, over sixty males belong – have earned an important place in the industrial (and, more generally, economic) history of Lombardy from the mid-18<sup>th</sup> Century until today.*

*The creation of numerous family units, and the consequent close-knit family tree, have long made it possible to keep at bay one of the main risks of family businesses, the weakening of entrepreneurial abilities, which is typical in the case of management responsibilities passed down solely within the family.*

*Notwithstanding, despite the wide range of characters and figures which have emerged over more than two centuries, it is possible to trace certain common elements, beginning with the basic ideological make-up, which may be defined as a strict Catholic conservatism with strong authoritarian traces. This was complemented, however, by a certain sensitivity and genuine open-mindedness on the social level (while remaining within a frame of rigid class distinctions), even though the relationship between the Gavazzi family and the Catholics and their organisations was not always easy. Another (almost) constant element was an involvement in the banking business - a characteristic trait of the silk manufacturers.*

*The family, whose ancestors can be traced back as far as the 15<sup>th</sup> Century, originally came from Canzo, in the Lecco area, where silk-processing was already established in the 16<sup>th</sup> Century. The Gavazzi family, originally of modest standing, began their slow ascent in society thanks partly to a policy of strategic marriages, until Carlo Francesco (Canzo 1688-Chiavenna 1733) took up the merchant's trade and around 1720 moved to Chiavenna, at the time under the rule of the Grigioni and a trading point for the traffic of Lombard silk to Germany.*

*This was the birthplace of Pietro Antonio (Chiavenna 1729-Valmadrera 1797), progenitor of the industrial branch of the family. Orphaned at a very early age, he was raised by his uncle (on the father's side) Filippo, who worked in Canzo as a tax collector, but also had connections with the silk-processing trade.*

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<sup>1</sup> Roberto Romano, heading "Gavazzi", in *Dizionario biografico degli Italiani*, Istituto della Enciclopedia Italiana, Rome, 1999.

*From the branch of Filippo came Modesto (Milan 1828-ibid. 1868). Patriot and Mazzinist, in 1863, together with P. Litta and F. Meazza, he embarked on an adventurous journey to Bukhara (today Uzbekistan) in search of silkworms. Here he was captured by the local Khan and kept prisoner for over a year; once liberated, he published a detailed and interesting account of his experience.*

*Although Pietro Antonio also worked as a tax collector in various areas of Lombardy, in the last thirty years of the 18<sup>th</sup> Century he dedicated himself totally to the manufacture of silk, first as the director of a silk mill at Valmadrera, and later (from 1772 onwards) renting one himself.*

*This was the first of a succession of spinning factories and silk mills managed, until, in 1805, his son Giuseppe Antonio (Ospedaletto Lodigiano 1768-Valmadrera 1835) succeeded in purchasing one of the rented spinning mills in Valmadrera (where he also acquired a sizeable piece of land) and a silk mill with a spinning factory in Bellano, on Lake Como.*

*And so, way back in the Napoleonic period, he became one of the main silk manufacturers of the region, and in 1820 his silk mill at Valmadrera, defined by the experts as “magnificent”, was in operation for three quarters of the year, using the advanced “Gensoul-Bruni” system of extracting silk with steam.*

*In 1821, together with nobleman and spinning-mill owner Felice Quinterio, Giuseppe Antonio founded the Gavazzi and Quinterio Silk Merchants and Bankers’ Company, one of the richest and most active in Milan, and not only in the field of silk manufacturing. Between 1826 and 1836, in fact, through the Privileged Steam Boat Company, Gavazzi and Quinterio operated (though with scarce success) a navigation business on the Lombard lakes, especially Lake Como. The Gavazzi e Quinterio Company was dissolved in 1844.*

*In the same year, on the dissolving of the Gavazzi and Quinterio company, the son of Giuseppe Antonio, Pietro (Valmadrera 1803-Milan 1875), founded in partnership with Baron I. G. Ciani (a partner in the former company) the Pietro Gavazzi and Sons company and later, in 1852, set up a company in his own name, Pietro Gavazzi. He was undoubtedly one of the most prominent and leading members of the family.*

*Although those years were particularly difficult for the silk industry in Lombardy (especially due to a silkworm disease), Pietro did not limit himself to increasing the manufacturing units and plants (by 1872 he owned 324 silk-processing tanks with 20,424 spindles, and a work force of 1,800 workers). Instead, he introduced a long series of technological improvements in his factories, beginning even before the Italian Unification period. These improvements included the closing of the reels in large steam-heated chests,*

*making it possible to carry out processing also in the winter; the use of mechanical beaters and special machines for the twisting of Chinese and Japanese silks (which he was the first to import); the utilisation of hydraulic power by means of complex systems in Bellano (while in Valmadrera the plants were steam-operated, using advanced, foreign-made boilers).*

*The figure of Pietro emerges favourably in the interesting testimonies he made during the industrial enquiry of 1870-74, in which he declares his full support of the principles of free trade, though in a climate which was increasingly protectionist (and such remained, and continued to remain, the “official” position of the family); an inflexible attitude towards labour unrest but at the same time concern – manifested in the creation at Valmadrera of what was defined as a “social city” – for the material and moral conditions of the workers, to the point where a minimum age limit was required for employment in the factories. Pietro, who had set up a primary school his workers attended during working hours, was interested establishing a suitable professional training system, and to this end co-operated diligently with the Milan Society for the Encouragement of Arts and Trades (SLAM), as did his descendants after him.*

*Besides dedicating himself to banking (in 1872 he participated in the foundation of the Lombardy Silk Bank), Pietro was town councillor of Milan, inaugurating a commitment in the administrative and political world that was to become a persistent family tradition. In 1869, finally, he persuaded his two sons (newly graduated in engineering), Egidio (Milan 1846-ibid. 1910) and Pio (Milan 1848-Desio 1927) to open a weaving factory in Desio with 12 Honegger power looms, thus beginning to narrow the serious gap in technology which afflicted the Italian silk industry in the field of mechanical weaving. With the foundation, on January 17, 1870, of the Egidio & Pio Gavazzi Partnership (the mechanical weaving at Desio) there occurred the first sub-division of the ancient family business into various components. The new company of the sons of Pietro (which became a limited partnership in 1872 and a joint-stock company in 1909, with a capital of 7 million lire), began to increase its plants steadily after a few initial difficulties. There were, in fact, 200 power looms in 1880, 600 in 1890, and 1,000 in 1898 (with an annual production of around 3 million metres of fabric), while the number of workers, which already amounted to over 2,000 in 1895, rose to 4,700 in 1906, divided among four factories, of which one was situated in the Trentino region, at the time still under Habsburg rule.*

*By this time, the company was the most important in Italy in the silk manufacturing field and enjoyed a considerable export trade, including to the United States. Its production (consisting predominantly of umbrella fabric) was intelligently concentrated on simple and inexpensive objects – “the ability of these industrialists affirms itself principally in the fact that its fabrics include a quantity of silk corresponding exactly to its use, or*

*in other words, that silk is used in such a precise measure that the cost of the fabric is necessarily very reduced” (Pinchetti, 1899, page 58???)*.

*The main author of this development strategy - oriented to low prices and mass consumption - was without doubt Egidio, as conservative in politics (supporting the moderate liberal elements and quarrelling with Catholic abstentionists) as he was flexible and progressive on a business level. He was, among other things, the promoter of various local Catholic banks, including (in 1909) the Agricultural Bank of Desio, which in 1921 became the joint-stock co-operative Agricultural Bank of Deposits and Loans in Desio and, finally, in 1926, the joint-stock Bank of Desio. This latter absorbed the Bank of Brianza in 1967, taking on the name of the Bank of Desio and Brianza, and remains today one of the most important intermediate private Italian credit institutes, still run by the descendants of Egidio.*

*After the death of Egidio, in 1910, the company was run by his brother Pio, Pio's son Antonio (Milan 1875-ibid. 1948) and the sons of Egidio, Simone (Desio 1878-Santa Margherita Ligure 1963) and Luigi (Desio 1880-Sanremo 1917).*

*This latter, who died an early death, acquired a certain notoriety for his marriage to Andreina Costa Kuliscioff (the natural daughter of Andrea Costa and Anna Kuliscioff), who converted to Catholicism before the wedding; one of his sons, Egidio, was many years later to become Abbot of Subiaco.*

*The change in management did not initially influence the expansion of the company, which at the outbreak of the First World War owned over 1,800 power looms. However, the post-war crisis and the social unrest which accompanied it had heavy repercussions on the Egidio & Pio Gavazzi company between 1919 and 1922 labour disputes, especially with the Catholic unions, became bitter and the Gavazzi brothers did not hesitate to seek help from the Fascist squads. The social normalisation established by Fascism did not, however, improve the destiny of the company, which from 1926 to 1938 suffered seven years of heavy economic loss. The second Post-war period brought on a similar crisis, and in spite of subsequent drastic shake-ups, in 1970 the number of looms were reduced to less than 300 and the workers to just over 200. The company, in fact, was plunged into a state of prolonged crisis (between 1952 and 1971, it registered fourteen fiscal years of losses). Not even the assignment as chairman in 1971 of such a solid and conscientious industrialist as Pietro (Desio 1913-Milan 1983) – son of Luigi and Andreina Costa – proved sufficient to halt the decline of the company, which finally closed down in 1992.*

*Another son of Egidio was Giuseppe (Milan 1877-Desio 1949), who became senator in 1939. A graduate in electro-technical engineering, he began by working with*

*his father's company (where he designed the first dyeworks plant in 1905), but soon branched out in a completely different direction. Beginning in 1907, when he became general manager of Dinamo, he concentrated on the hydroelectric industry, where he distinguished himself both in the management of important water-utilisation programmes and for his ability in conducting relations with public and private corporations. Giuseppe then returned to the textile sector, entering the company founded by Alessandro Rossi, named Rossi Wool Manufacturing Company; although he was involved in several other companies (including the Ambrosiana Bank and the Bemberg Company), it was to the Rossi Wool Manufacturing Company (of which he succeeded in gaining majority interest in 1937) that he dedicated most of his energy.*

*Director in 1913, Managing Director in 1916 and finally Chairman in 1945, he marked, through the good and the bad, the history of the wool factory at Schio. His management was subject to severe criticism (often on the part of those with a personal interest, like Gaetano Marzotto who, from 1928 to 1932, attempted in vain to make a take-over bid for the wool factory and oust Giuseppe). There is no doubt, however, that his work was not without innovative and original aspects and directions, such as attaining electrical autonomy for the factories, the creation of auxiliary industries and investments in research in the field of textile fibres. He showed exceptional insight in his initiatives to increase trade relations with the Soviet Union through the founding, in 1921, of the Industrial Foreign Trade Company (CICE) and, in 1925, Irtrans, a joint-venture with the USSR for the transit of goods via Persia. He then extended his interests to other sectors, purchasing clinics and mines in Alto Adige, where he installed modern plants. His nomination as senator was his crowning achievement, after the prestige he had already enjoyed: in his youth he was town councillor in Milan (1905-10) and Desio (1920-26) and served as Council President in Milan under Ponti (1907-09).*

*After the death of Giuseppe, his son Rodolfo (Desio 1908-Milan 1995) continued to run the Rossi Wool Manufacturing Company (until in 1962 the company, now in crisis, became part of the National Hydrocarbon Corporation group ENI), while the other son Franco (Desio 1904-Monza 1984), although more inclined towards cultural pursuits than business interests, remained on the board of the Egidio & Pio Gavazzi company. Coming back to the original Pietro Gavazzi company, after the death of its founder in 1874 the company was run by his sons, Carlo (Valmadrera 1832 - Milan? 1878) and Giuseppe (Valmadrera 1831 - Milan 1913). It grew steadily within the silk-spinning sector, until in 1900 it boasted 12 silk processing and throwing factories (although the manufacturing units dedicated to silk processing were subject to frequent changes), employing 5,000 workers.*

*In 1918 the limited partnership was transformed into a joint-stock company, with a capital of 3,600,000 Lira, and Giuseppe's son, Lodovico (Milan 1857-Bellano 1941), was appointed Chairman, a position he held until his death.*

*In actual fact, Lodovico, while looking after the family business, was also very active in banking and politics. In the first months of 1912 he entered the board of directors of the Italian Banking Firm, and in 1915, at the time of the merging of the latter with the Italian Discount Bank, he became a member of that board and was later involved in the disastrous crash of 1921, which he blamed on the insidious, anti-patriotic behaviour of rival banks, especially the Commercial Bank of Italy. Appearing before the Senate (of which he himself was a member) in the High Court of Justice, he was acquitted in 1926, although, besides his criminal liability, there were numerous misgivings about the advisability and propriety of certain administrative operations he had performed just before the bank's collapse. He also spent a long time as director and chairman of Vonwiller Bank.*

*From 1892 to 1909 Lodovico was a deputy for the college of Lecco and, as we have seen, senator from 1910 onwards; long aligned with the Catholic-Liberal Right, in December 1892 he made a name for himself in Parliament by exposing, together with N. Colajanni, the Romana Bank scandal. He opposed both the colonial adventurism of E. Crispi and the Giolittian power brokers, even though his political views were not always clear or coherent, wavering between exaltation of the model provided by peaceful Switzerland (ref. San Mun e l'esportazione delle sete cinesi per l'Italia, "Nuova antologia", s. IV. Vol. LXXX, 1, April 1899, Rome) and the aggressive nationalism for which the Italian Discount Bank was the mouthpiece; in defence of economic liberalism, on the other hand, he was constant and steadfast.*

*After the end of the First World War, the Pietro Gavazzi Company (like its sister company Egidio & Pio Gavazzi) went through a difficult period, further aggravated by the fact that it dealt exclusively with spinning and it had become difficult to find raw materials produced domestically. In 1923 the throwing of artificial silk thread was introduced, and from that time on mixed fibres were used. While the new production did not prevent a series of debit balances in the 1930s, it did bring about the enlarging of the plants – between 1931 and 1939 the spindles increased from 40,000 to 50,000.*

*The period following the end of the Second World War, however, when the sons of Lodovico, Emanuele (Milan 1885-ibid. 1950) and Pio (Milan 1888-ibid. 1970) were running the business, proved to be (except for the second half of the 1950s) disastrous. Between 1961 and 1968 the company then suffered seven straight years of losses, which led to the inevitable closing down of the oldest of the Gavazzi businesses.*

*Another business of the Gavazzi family was founded in 1881 by engineer Piero (Milan 1854-ibid. 1932), the son of Giuseppe (1831-1913) Pietro's grandson. Piero*

formed the limited partnership *Gavazzi and Co.*, with a capital of 90,000 Lira, for the manufacture of silk ribbons, an extremely popular item at the time.

In 1900 the company was already the most important in Italy and manufactured, using modern machinery in the finishing process as well, pure silk and silk blend ribbons for hat-makers, and in the two factories at Valmadrera and Calolzio (today known as Calolziocorte) had 225 looms and 500 workers. A few years later Piero decided to stop producing hat ribbons and patterned ribbons (due to the unbeatable competition from Switzerland and France) and to dedicate himself to the simpler, plain-coloured linen items, for which there was a lively market in England and North America. This proved to be a wise decision, because just before the First World War the company boasted 700 workers and over 300 power looms. In 1923 the company became a joint-stock company, with a capital of 1 million Lira, and in 1927, after merging with a company in Sesto San Giovanni, it took the name of *Italian Ribbon-makers Associated* (with a capital of 3,920,000 Lira), bringing the number of looms to 550.

This, however, was a short-lived venture. In 1932, in fact, after Piero's death, the *Piero Gavazzi Italian Ribbon-makers* was founded (with a capital of 2,260,000 Lira). This new company had only 300 looms, and Piero's son, Giuseppe (Milan 1883-Lecco 1957), was first managing director and later chairman. Actually, this marked the beginning of the decline of the company (in 1952 there were only 116 looms left active), due to the fact that silk ribbons, which enjoyed such widespread popularity in the 1800s and the beginning of the 1900s, were beginning to go out of fashion. Only much later did the business, as the joint-stock company *Gavazzi Ribbon-makers*, manage to transform itself into a spun-glass weaving company.

In the light of this, in 1931, the other son of Piero, Giuseppe's brother Carlo (Milan 1894-ibid. 1957), made the timely and courageous decision to leave the family company and dedicate himself to a completely different business.

In the same year, in fact, he founded the *Carlo Gavazzi* company, which imported oil burners for heating from the United States, equipped with instruments from the *Minneapolis-Honeywell Regulator Company*. After a short time he obtained exclusive rights for the sale of this apparatus and, after a difficult period during the Second World War, he began to import industrial equipment and components, again from the American company *Honeywell*.

Finally, in 1953, he succeeded in building his first factory for the manufacture of pin-boards in Milan, obtaining in the following year a large order from *Mobil Oil* of Naples. Thus were laid the foundations for later developments, which the death of Carlo did nothing to halt – under the direction of his son Riccardo (born in 1925) the *Carlo Gavazzi* firm became a large multinational company dealing in high-tech industrial equipment. More coincidental, and in relation to hereditary circumstances, was the experience of another *Gavazzi* family member, Egidio (Milan 1907-Saint Moritz 1987),

*son of Giovanni Battista (1882-1935) and Rosa Pirelli, and grandson of Egidio, founder of the Egidio & Pio Gavazzi company.*

*As the grandson of senator G.B. Pirelli, he entered the company in 1930, where up until the year 1948 he filled various management roles. Nominated managing director and later chairman of Pirelli Brazil, he lived in South America until 1958.*

*On his return to Italy, he was nominated general manager and then general partner of Pirelli and Co. and, as representative of this company, he sat on the board of several Italian companies.*

*An overall and global assessment of the Gavazzi family from a historic-economic aspect and, above all, from the point of view of entrepreneurial history is difficult for three main reasons - the lengthy chronology of events, the number of people involved in the dynasty and the conflicting sources which, obviously, are much more evident and numerous when they involve figures of political importance (such as Giuseppe and Lodovico), and rather more inadequate when they focus on business strategies and their realisation.*

*In general, the case of the Gavazzi family would seem to be a typical example of the connection between company, family and sector (in this case the sector being that of silk manufacture), where the family-company follows first the uphill trend and later the sharp decline. In actual fact, the capacity of the Gavazzi family to react on both an economic and social level to the recession caused by sector's decline proved to be, on the whole, quite remarkable, thanks to prompt and diversified investments. Apart from the truly exceptional and unique case of the Carlo Gavazzi company, which consisted in the personal construction, with all the risks involved, of a new business tradition, we must remember the continuous and parallel banking business of the family and the "ventures" (even though these were undertaken in times when the silk factory was enjoying greater expansion) in upcoming sectors - such as Giuseppe's involvement in the electrical industry and later the wool-processing sector - or far-removed from the textile industry (for example, the companies majoring on woodworking, tramlines, drinking water, and electrical power and gas distribution which were created by Egidio, founder of the Egidio & Pio Gavazzi company). It is likely that this moderate branching-out of interests, together with the reasons already mentioned (such as the family's "demographic policy"), went towards the creation of a financial reserve fund which was able to cushion the blows of the great losses provoked by sector-related economic declines or by failed business ventures.*