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Introduction

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The interest in the study of economic growth has experienced remarkable ups and downs in the history of economics. It was central in Classical political economy from Adam Smith to David Ricardo, and then in the critique of it by Karl Marx, but was moved to the periphery during the so-called 'marginal revolution'. John von Neumann's growth model and Roy Harrod's attempt to generalize Keynes's principle of effective demand to the long run re-ignited an interest in growth theory. Following the publication of papers by Robert Solow and Nicholas Kaldor in the mid-1950s, growth theory became one of the central topics of the economics profession and remained so until the early 1970s. After a decade of dormancy, since the mid-1980s, economic growth has once again become a central topic in economic theorizing. The recent 'new' growth theory (NGT) is also called 'endogenous growth theory', since according to it the long-run growth rate is determined from within the model and is not given as an exogenous variable.

An analysis of recent developments in growth theory, and their status in the history of the field, has been the main goal of a Conference held in Pisa in the autumn of 2001. Some of the papers delivered at the Conference with a historical content have been collected in this issue of *The European Journal of the History of Economic Thought.* Other papers will be published in a book on *Old and New Growth Theories: An Assessment* (Salvadori 2003b) and in special issues of the journals *Metroeconomica* (2003), and *History of Economic Ideas* (2002). The conference was hosted by a research group, and several of the papers elaborated by members of the group were delivered at the Conference. The main product of the research group is a book on *The Theory of Economic Growth: A 'Classical' Perspective* (Salvadori 2003a). There is, of course, no overlapping among all the mentioned publications, which all together constitute the proceedings of the Conference.

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The present issue starts with a paper by Davide Fiaschi and Rodolfo Signorino on 'Consumption Patterns, Development, and Growth: Adam Smith, David Ricardo, and Thomas Robert Malthus'. The paper combines the classical analysis of luxury consumption with the classical theories of development and growth. It also focuses on the role played, within classical economics, by institutional factors such as the structure of property rights and contractual arrangements in determining consumption patterns and investment in agriculture. This paper has a companion paper published in the book on *The Theory of Economic Growth: A 'Classical' Perspective* (Salvadori 2003a). That paper uses the material here presented in order to elaborate an extension of a model presented by Murphy *et al.* (1989). Then there is a paper by Elise S. Brezis and Warren Young on 'The new views on demographic transition: a reassessment of Malthus's and Marx's approach to population'. The purpose of the paper is twofold: first the two authors analyse the various elements presented by Malthus and Marx concerning the laws of population and wages; second they show that their divergence of views leads today to two different ways of modelling demographic transition. The main aim of the paper by Carlos J. Ricoy on 'Marx on division of labour, mechanization and technical progress' is to provide a thorough reconstruction of the various aspects of Marx's analysis of the development of the forces of production in terms of the division of labour and technical progress. In particular, Marx's conception of technical progress is represented in evolutionary terms as an interaction between scientific development and learning by doing processes. The aim of the paper by Mario Lavezzi on 'Smith, Marshall and Young on division of labour and economic growth' is to reconstruct the theory of the division of labour and economic growth proposed by Adam Smith and developed by Alfred Marshall and Allyn Young. He maintains that in the approaches of Adam Smith and Allyn Young the division of labour is the main engine of growth and plays a central role in capital accumulation and technological progress: economic growth is endogenous, has the nature of a cumulative path-dependent process and can be described as a disequilibrium process, supported by competitive forces. This paper has a companion paper published in the book on *The Theory of Economic Growth: A 'Classical' Perspective* (Salvadori 2003a). That paper uses the material here presented in order to investigate some properties of the contribution by Romer (1987). Finally, the paper by Antonella Palumbo and Attilio Trezzini on 'Growth without normal capacity utilization' focuses on a methodological question underlying demand-led growth models. The two authors deny that the trend of produced quantities can be analysed by means of a theoretical position characterized by complete adjustment between output and productive capacity, that is, by normal capacity utilization. The reason is that, unlike what happens with regard to prices, no process of gravitation of actual towards 'normal' quantities can be relied upon.

All papers published here have been peer-reviewed as well as the majority of the other papers delivered at the Conference (the exceptions are the three invited lectures published by Salvadori, 2003b, and the papers published by Salvadori, 2003a). I want to take this opportunity to thank the referees who contributed to improving the published papers and advised me on the publishability of the papers. They are listed in the introduction in Salvadori (2003b). I want to thank also the members of the Scientific Committee of the Pisa Conference who shared with me the responsibility of selecting the papers to be given at the meeting. They are Giuseppe Bertola (European University Institute and University of Turin, Italy), Theo Eicher (University of Washington, USA), Duncan K. Foley (New School for Social Research, USA), and Heinz D. Kurz (University of Graz, Austria). Theo Eicher and Heinz D. Kurz provided also advice in choosing referees during the editing of the proceedings.

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