His optimism is reflected in his sentence “Man cannot imagine the changes that chemistry and legislation can bring on the surface of the earth.” By “legislation” he did not mean that government laws in themselves could create wealth. Instead, he understood that laws provided the framework for the actions of people with intelligence and the will to embark on new ventures.

Man is not only capable of the most extraordinary industrial creations, Cattaneo remarked, but also the “modification of animal races” for the benefit of mankind. Genetic engineering is not a new development.

Cattaneo believed that the reason that some countries are rich and others poor is “not to be found in economics but in the dark sources of theology” (nelle oscure fonti della teologia). He argued that Islamic views could hinder development: “And as late as this century the reason why lovely areas of Turkey and Syria are barren wilderness must go back to the notion of the right of property held by [Muhammad].”

Entire nations, he wrote, reflect the ideas of men, especially the ideas of the leaders. “Nothing happens in the sphere of wealth that does not reflect the sphere of ideas” (87). “Even those who boasted that they despised ideas, like those who during his time were attacking the property of the Church, were also representing a triumphant idea” (87).

Cattaneo did not fall into the trap of thinking that all self-interest is good. He defines “interests” as “those impulses that drive will to the acquisition of goods” (87). It is natural to want to have more of any privileged individual.” That type of interest becomes an obstacle to the peaceful and orderly production of goods.

Privilege-seeking might be a better term to describe the phenomenon that economists call rent-seeking.

Cattaneo thus explained that regions with extraordinary natural “wealth” stagnate due to the vested interests of bureaucrats, local industrialists, or the interests of backward cultures. “Indeed, nature offers its wealth in vain,” he wrote, “when human will forbids its exploitation as a result of a partial and overbearing interest” (89). This observation led him to conclude that “any new treatise on political economy should formally classify Intelligence and Will among the sources of the wealth of nations…” Cattaneo continues: “Genovesi’s words ‘the wealth of a nation is always in proportion to the sum of efforts’ [fatica] were therefore inaccurate. More accurately, it is in proportion to intelligence and work combined, and every time that an act of intelligence reduces effort and increases the yield, wealth can grow in an inverse ratio to the sum of efforts” (63).

Cattaneo’s views are especially relevant during these early stages of the twenty-first century when human capital, embodied in intellectual property rights, constitutes one of the most important motors of production and sources of wealth.

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