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XXII.15 The practice in some countries of Italy

- The Spirit of Law - Book XXII. On laws in their relation to the use of money -

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In some countries of Italy, laws have been created to prevent subjects from selling parcels of land in order to move their money to foreign countries. Such laws could be good when the wealth of each state was so much its own that it was very difficult to get it transferred to another. But since by the use of the exchange wealth belongs in a sense to no particular state, and is so easy to move from one country to another, it is a bad law that does not allow a person to dispose of his land holdings for his business, when he can dispose of his money. This law is bad because it gives an advantage to mobile assets over land, because it discourages foreigners from coming to settle in the country, and finally because it can be circumvented.