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ITALY: Romulus & Son

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Italians call him the man who built modern Rome. Stocky, stingy and strongwilled, Romolo Vaselli, 75, has turned the Eternal City from a decaying, pest-ridden capital of 500,000 into a marble and concrete metropolis with a population (1,800,000) surpassing that of Augustus' golden days. He has also made himself, as city tax records certify, the richest Roman of them all, worth some 100 billion lire ($160 million).

The Builder. At the age of 19, Vaselli enlisted in the army for one single purpose: to save enough money to buy eight mules and a partnership with a go-ahead drayman. Even then, Vaselli had one overriding maxim: "Never spend in a month more than you make in a week." By this Spartan pecuniary principle, Vaselli waxed rich before World War I, contracting to haul away the garbage that householders had been tossing into Rome's fly-fouled streets.

The same rule fed his fortune as he drained the city's malaria-breeding lowlands and on them built whole new developments such as Prati, where Rome's wealthy now dwell. It fortified him through the galling years when he repaired and built streets in Rome, ports in Sicily and roads of African conquest at Mussolini's whim. One day Mussolini called him to his Palazzo Venezia, said: "I can't see the Colosseum from my window." Replied Vaselli: "There's a hill in the way. Give me an order and I'll remove it." Cried the Duce: "I want a wide road joining the Palazzo Venezia and the Colosseum. Along it shall march Italian youth with its 8,000,000 sharp bayonets. It shall be called the Via dell' Impero."

Vaselli built the Way of Empire and much more. Like Crassus of old (who introduced the first fire-fighting service to Caesar's Rome but always bought up threatened nearby properties dirt-cheap before dousing the flames), he picked up many a real-estate bargain from cash-short owners in the course of cutting through the Duce's grandiose streets and squares. By 1937 Vaselli was known as the "garbage baron" and "asphalt king." And when typhus broke out again in Rome, Mussolini blamed him.

After a vast check, Vaselli took Mussolini early one morning to a Roman creamery. There the Duce saw that the milkmaids, bent on beautifying their skins, were taking baths in the milk before it was bottled. The furious Duce rained blows on the girls' heads, ordered their boss dismissed, and personally overturned every milk can (Vaselli finally collected what he could of the spilled milk and sold it as swill for pigs).

Vaselli survived the transition from Fascism to freedom—though one Communist leader proclaimed, when the Reds briefly gained a place in the government: "The state and the party need Vaselli's hundreds of millions. With our fine Communist surgical knife we must cut out this sore from the body politic." "I built Rome; with Rome I stand or fall," Vaselli growled, and refused to leave his 250-room Piazza del Popolo palace (a floor apiece for his three sons, the ground floor thriftily let to a popular café, where the intelligentsia met to debate socializing wealth). Instead, he used his depreciating lire to buy apartments and land from fellow capitalists who lacked nerve and fore sight to bet their wealth against the Reds, and emerged richer than ever.

The Spender. With parsimony's contempt for popularity, the old enterpriser might have held unswerving to his moneymaking maxim to the end but for the prodigality of his eldest son. Balding young Mario Vaselli, having already spent millions on a moviemaking enterprise, a pet soccer team and lavish parties for Roman topers at his Frascati vineyards, betook himself to Naples. There he made a deal with Mayor Achille Lauro to build a new Municipal Square.

A few Neapolitan nights later, Lauro remembered that the square really ought to have fountains, gardens, and underground passages for pedestrians. Mario expansively agreed. Lauro then said it was a pity the whole square could not be ready within six months. Mario bet him $160,000 that it would be done before then. As they parted in the riotous dawn, Mario gave Lauro's city soccer team a $200,000 South American soccer player in token of friendship, and the mayor, not to be outgone, promised Mario a yacht. Putting his men to work at double pay, Mario finished the job. underground passages and all, five days before the deadline. But the bill had grown from $201,600 to $1,120,000. The national treasury refused to pay. Eventually Lauro lost his mayoralty, and Mario, unable to muster more than $3,200,000 assets to cover $11 million in debts, wound up in bankruptcy court.

Three hundred creditors closed in. and old Romolo Vaselli was faced with the choice of sacrificing either his maxim or his son. His younger son, Herbert, urged the second course: "Our name rests on money. With the money gone, we shall have no name. Your monuments stand, but they won't carry your name once you are poor." As the old man debated, Rome's real-estate market came to a dead stop and some 10,000 building workers faced unemployment because banks would make no loans until they saw how many apartment houses Vaselli would have to unload.

The Payoff. Last week an official announcement came out: "Differences between Count Mario Vaselli and his creditors have been settled out of court." Haggard, drawn, looking as if he had aged ten years (rumor said he had not eaten for three days), the old man paid half his son's debt to his biggest creditor, a Turin

bank. Best estimate was that the man who had built Rome in his day had been compelled to part with no more than 2% or 3% of his fortune. But what hurt Romolo Vaselli was that, for the first time since he was a baker's errand boy running through Rome's reeking streets at the beginning of the century, he had to pay out more in a week than he could expect to take in in a month.

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