

The Austro-Hungarian and Italian Rivalry for Economic Supremacy in Albania, 1890-1918

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Abstract

This paper seeks to examine the economic interests of the Austro-Hungarian Empire and the Kingdom of Italy in Albania, with particular emphasis on the dynamics of their rivalry regarding the economic influence over the Albanian territories initially under the Ottoman sovereignty and subsequently as part of the newly independent Albanian state.

The study focuses on the period beginning in the late nineteenth century, a time marked by a strong competition between the two powers regarding the strategic and economic dominance in Southeastern Europe, with Albania emerging as a focal point of their ambitions. Austria-Hungary, having already made substantial investments across the Balkan Peninsula, concentrated its efforts on acquiring concessions for the exploitation of natural resources – particularly forestry – and on expanding the regional railway infrastructure to integrate the Albanian territories into its broader economic and logistical network in the Balkans.

Conversely, Italy demonstrated a marked interest in southern Albania, where it pursued a strategy of economic engagement through substantial investments and the development of strong commercial ties with the local population. Its presence was particularly influential in the trade sector, where it aimed to gain a lasting economic foothold and expand its sphere of influence.

In a moment in which both states aspired to assert their economic dominance over Albania, their mutual rivalry became increasingly pronounced. However, in an effort to prevent the escalation of bilateral tensions, Rome and Vienna concluded a series of

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agreements addressing not only the most urgent economic interests but also broader issues pertaining to the political and economic trajectory of Albania.

Keywords: Italy, Austria-Hungary, Albania, Economy, Rivalry.

1. Introduction

At the end of the nineteenth century, the Albanians living under Ottoman rule faced deep insecurity and felt threatened by the territorial and resource-driven ambitions of the neighbouring states. This situation turned Albania into a strategically significant region where the interests of the Great Powers, particularly Austria-Hungary and Italy, clashed laying the groundwork for a rivalry that would become fully visible in the early twentieth century. In examining the intricate system of Great Power relations – particularly those between Italy and Austria-Hungary – the Italian historian Gaetano Salvemini, in his study *La politica estera italiana dal 1871 al 1915*, argues that the Austro-Russian agreement of 1877, endorsed also by Berlin, recalibrated the Ottoman balance of power in the Balkans and implicitly touched upon the question of Albanian autonomy. This autonomy, he notes, was subsequently reaffirmed during the negotiations between the Austro-Hungarian Foreign Minister Agenor Goluchowski and leading Italian diplomats such as Visconti-Venosta in November 1897. According to Salvemini, Austria regarded the Albanian territories as a strategic buffer against Slavic expansion and as a means to safeguard its position in the Adriatic, whereas Italy sought to restrict Austrian ascendancy and prevent Vienna from establishing unilateral control over Albania. The Italo-Austrian agreement of 1887 and the special convention of 1897 consolidated this understanding, while the coordinated Austro-Russian interventions regarding the Macedonian question (Salvemini, 1944, p. 221) confirmed that Rome's prerogatives were confined to the Albanian issue. As a result, Albania emerged as a pivotal arena of strategic and diplomatic competition between the two powers.

As noted above, in this period Albania became the focal point of the rivalry between Austria-Hungary and Italy. A key advantage lay with Vienna, which for decades had established religious, educational, and cultural networks in Albanian territories, aiming for a quiet form of domination without resorting

to military adventures, particularly after the precedent of Bosnia¹ and due to internal nationalist pressures. Naturally, in these circumstances Italy could not remain neutral and as a consequence pursued expansion both for strategic reasons and to offset the colonial failures in Africa, considering the Albanian coast, and the Vlora region in particular, as critical to securing the Strait of Otranto. This prompted Austria-Hungary to intensify its diplomatic activity and strengthen its influence among the Albanian elite, aiming to pre-empt any Italian initiatives and maintain Albania within its political orbit. At its core, the confrontation hinged on two models: Austria sought control through influence and long-term presence, while Italy pursued new avenues for expansion. In this way, Albania became a strategic arena in which none of the two powers could allow the other to gain the upper hand (Qezari, 2013, pp. 96-97).

The creation of the Lesser Germanic Union in 1866, excluding Austria, the loss of Lombardy and Veneto following Italian unification, and Russia's growing influence in Eastern Europe were crucial factors that redirected Austria-Hungary's foreign policy toward the Balkans. Concerned with Italy's increasing sway in the Adriatic and its ongoing tensions with Russia over Macedonia, Vienna continuously recalibrated its Balkan strategy. Albanian territories were seen as a zone of strategic influence, intended both to check Italian ambitions and to serve as a protective buffer against Slavic expansion into the region (Dushku, 2019, nr. 3-4, pp. 81-82).

In this tense climate, where the Balkans and the Albanian territories were becoming the heart of the Austro-Italian rivalry, the Italian diplomat in Berlin, Launay, emphasised another sensitive issue fuelling this strategic confrontation: the question of Bosnia-Herzegovina. During discussions with Bismarck, Launay addressed the Bosnian-Herzegovinian matter, arguing that Austria's annexation of the region would weaken Italy's position in the Adriatic. In doing so, he referenced "the opinions of the most competent Italian generals". Andrassy, Salisbury, and Bismarck had encouraged Italy to seek compensation in Africa,

¹ The scholar Gaetano Salvemini, in his book *La politica estera dell'Italia dal 1871 al 1914*, containing a wide range of data regarding the geopolitical circumstances and the relations between Italy, France, Germany, and other countries, provides a particularly interesting detail concerning the annexation of Bosnia and Herzegovina. In this context, in the month of August, the Italian ambassador in Berlin was instructed to reiterate Italy's reservations against the annexation of Bosnia and Herzegovina by Austria and to seek the support of the German government for this position (Salvemini, 1944; p. 221).

and Bismarck had even mentioned Albania. “We sincerely hope”, Launay stated, “that His Majesty will never place Italy in a position where it must declare a crisis. We seek nothing more than to preserve a fair balance of power between Austria and Italy. Furthermore, we are not demanding any territories of the Empire” (Salvemini, 1944, p. 221).

It is noteworthy that Italy began to display a more pronounced interest in the Balkans, particularly regarding the Albanian question, following its 1896 defeat at Adwa in Abyssinia, while Austria-Hungary had already consolidated its position in the region. Unlike Vienna, Rome perceived Albania specifically as a means to curb the Habsburg influence and to expand its own presence across the Adriatic (Dushku, 2019, nr. 3-4, p. 82).

Rome, therefore, could not remain indifferent in the face of Vienna’s dominant influence over the Albanian market. This was particularly evident in southern Albania, whose trade at the beginning of the twentieth century was controlled by Austria-Hungary. During this period, Italy initially kept a defensive position, shifting to a full economic offensive a decade later, directly challenging the Habsburg dominance:

Table 1. Austro-Hungarian and Italian Exports to Southern Albania (1900-1910) (Rosseli, 2006, p. 5; Hasani & Rizaj, 2023).

	1900	1904	1907	1910
Export of Austro-Hungary	1,713	2,770	1,473	1,356
Export of Italy	988	1,798	2,210	4,432

As shown in the table above, between 1900 and 1910 the balance of trade initially favoured the Dual Monarchy, with Italy approaching the southern Albanian market from a clearly defensive position. In this phase, Italian exports were almost half of Austria-Hungary’s (988 versus 1,713). This disparity was not accidental but a consequence of the early diplomatic and economic dominance exercised by Austria-Hungary along the eastern Adriatic coast. However, over the years, the trend began to shift, with Italy intensifying its efforts to establish a leading role in the Albanian economy. Between 1900 and 1904 alone, Italian exports nearly doubled, as a result of the strategic initiatives Rome was implementing to dominate regional trade. By 1907, after just seven years, Italy not only had caught up with its rival but had surpassed it for the first time (2,210 versus 1,473). Three years later, in 1910, the gap widened fur-

ther: Italian exports reached 4,432 thousand liras, amounting to almost four times those of Austria-Hungary, demonstrating a full-scale economic offensive. Unquestionably, this exponential growth of Italian influence in exports naturally coincided with a perceived decline in Vienna's economic momentum in Albania. The statistics clearly indicate that within a decade, Italy progressed from being the secondary actor to becoming the dominant economic power in Southern Albania. This transformation reflects Italy's increasingly initiative-taking policy in the Adriatic, its growing strategic interest in the Balkans, and its efforts to challenge Vienna's longstanding hegemony in the region.

The escalation of the economic rivalry between Austria-Hungary and Italy in Southern Albania demonstrates that even small states, such as Albania, had a certain influence. International relations theories often underestimate smaller states, yet they can rely on their geographical and strategic positions to enhance their survival and influence. The success of a small state depends on its ability to create balances with major powers and to take advantage of shifts in the international system (Guy, 2012, pp. 18-21). In this context, the Albanians lacked the capacity to attract external support, leaving them exposed to the Austro-Hungarian-Italian rivalry, as reflected in the evolution of trade between 1900 and 1910.

In the context of the Austro-Hungarian-Italian rivalry and regarding Albania's limited influence, Guy emphasises that the Albanian movement remained unprotected due to its inability to secure the patronage of a Great Power. Such support was particularly necessary when the Ottoman Empire could no longer guarantee the protection of its territories. Austria-Hungary appeared as the best candidate for this role, given its determination to prevent Serbia from gaining access to the Adriatic. At the same time, the rival power, Russia, also had interests in controlling spheres of influence in the Balkans. Both powers frequently intervened, either directly or through alliances with the local elite (Guy, 2012, p. 28).

In this complex international context, under the scrutiny of foreign interests, understanding the extent and demographic composition of the Albanian territories had a strategic significance both for the Albanians and for the Great Powers seeking to expand their influence in the region. According to Kristo Frashëri, Albanians inhabited an area of approximately 75,000 km², with major concentrations in the north up to Bar, Rožaje, and Novi Pazar; in the northeast at Niš, Leskovac, and Vranje; in the east at Kumanovo, Skopje, and Bitola; and in the south at Ioannina and Preveza, with access to the Ionian and Adriatic

Seas. Knowledge of these distributions, and the distinction between areas where the Albanian population was the majority and those where it was not (Frashëri, 2000, p. 35), created the terrain on which the Great Powers, particularly Austria-Hungary and Italy, competed for the political and economic influence in the Balkan Peninsula.

Within this framework, the dilemma between Italy and Austria-Hungary over Albanian territory could only be solved through either alliance or open conflict. For a prolonged period, an alliance was the preferred option, formalized through the verbal Monza agreement in November 1897 and subsequently confirmed in the notes of 20 December 1900 and 9 February 1901. This arrangement guaranteed a balance of interests in the Adriatic and maintained the status quo in the Albanian territories, de jure under Ottoman rule, serving until November 1912 as the basis for bilateral agreements and Italy's involvement in the Triple Alliance, despite its uncertainty as an ally (Dushku, 2019, nos. 3-4, p. 83).

Despite the political stability guaranteed by international agreements, Albania's economic situation remained weak. Although the country had a broad geographic extent and could rely on natural resources, its economic performance was not significantly different from other Balkan territories or from those within the Ottoman Empire, and it lagged far behind the developed countries of Europe (Shkodra, 1984, p. 23). According to Alessandro Roselli, the primary economic effect of the Ottoman domination can be summarised by the term "stagnation" (Roselli, 2006, p. 2). While Albania possessed fertile plains and an extensive hydrographic network, these lands did not yield high productivity due to outdated agricultural technology and inadequate economic policies. In a few words, Albania was an underdeveloped agrarian country, with the majority of its population engaged in farming and livestock rearing (Frashëri, 2000, p. 37).

2. Albania and the Balkans under the Interests of the Great Powers at the End of the 19th Century

By the end of the 19th century, despite the reforms undertaken, the Ottoman Empire continued to weaken: it had incurred significant debts to implement these reforms obliging it to take on new loans from the Great Powers, which, in turn, were interested in investing in Ottoman territories (Zhorzhon, 2004, p.

499), including the Albanian territories, which, despite numerous unsuccessful uprisings for liberation, continued to suffer under the Ottoman occupation.

The interest and influence of the European powers in the Balkans was not unknown even during the early centuries of the Ottoman rule, despite efforts to establish an anti-Western climate beginning with Sultan Mehmed II. According to Barbara and Charles Jelavich, the economic and commercial revolutions that transformed Europe's economy had a significant impact on the economies of many countries around the world, including the Balkans. However, the 19th century marked the peak of Western influence in the Balkans (Charles and Barbara Jelavich, 1963, pp. 186-187, 196).

During the 18th century, the Habsburg Empire pursued a policy of exchanges with the Ottoman territories through overland routes, particularly via Belgrade and ports such as Trieste and Rijeka (Fiume) (authors). Efforts to remove internal trade barriers often failed and despite these attempts, statistics indicate that the growth of overland trade after 1771 remained limited and had a minimal impact on the overall volume of the Habsburg foreign trade (Lampe, Jackson, pp. 57-58).

In this context, Alessandro Roselli, in his book *Italy in Albania 1900-1920*, writes that among the powerful countries interested in the fate of Albanian territories and their resources, three were clearly at the forefront: the Austro-Hungarian Empire, which, in the event of any change in the situation in the Balkans, considered the autonomy or independence of Albania as a means to halt the Slavic expansion in the region; the Kingdom of Italy which viewed Albania as an opportunity to expand its economic and strategic interests in the eastern Adriatic; and, the Russian Empire for whom the Albanian territories still suffering under Ottoman rule, could be instrumental to favour the territorial expansion of the Slavic Balkan states, to the detriment of Albania (Roselli, 2006, p. 3).

Fearing that Albania could fall into the hands of their rival in the event of turmoil, in 1897 the first two powers met in Monza, Italy to reach a verbal agreement². This agreement was also encouraged by Germany, which did not

² The final three decades of the 19th century were characterised by an intense diplomatic activity and the formation of major alliances among the Great Powers. The Balkan states aligned themselves with these alliances or more accurately, with specific states within these alliances either directly or indirectly. In 1881, the Three Emperors' League was renewed, and the pact was extended every five years. With each renewal, Italy insisted on recognition

view favourably the rivalry between these two countries which were both part of the same alliance (Rizaj, 2011, p. 197).

According to this agreement, Vienna and Rome would no longer act on the principle of compensations but rather on the principle of Albanian autonomy. The Monza Agreement was ratified through the exchange of diplomatic notes at the end of December 1900. According to Albert Mousset, through the Monza Agreement, both countries agreed to declare that “Albania belonged to the Albanians”. This policy and motto aimed to thwart any ambitions that were in opposition to their objectives (Mousset, 2004, pp. 12-13). In his book *The Albanian League of Prizren 1878-1888*, Kristo Frashëri analyses how behind this agreement lay an increased rivalry between Austria-Hungary and Italy regarding the influence over Northern Albania (Austro-Hungarian Empire) and Southern Albania (Kingdom of Italy) (Frashëri, 1989, p. 22).

According to Hertner, agreements such as those of 1897 and 1901, eased the Italo-Austrian competition over Albania for a decade. However, he notes that the rivalry in the early years of the 20th century was relatively mild compared to the Austro-Italian competition for dominance over the Montenegrin market (Hertner, pp. 275-279). Similar agreements between these two states had significant implications for Albania’s political and economic fate in the years that followed.

3. Economic Rivalry in Albania, 1890-1918

During the 1890s, Albania attracted significant attention from Austro-Hungarian policymakers, as it became clear that Vienna needed to formulate a new policy regarding the Albanian territories. This interest intensified once it was fully recognised that the collapse of the Ottoman Porte in Southeastern Europe was only a matter of time, coupled with Rome’s ambitions over the lands east of the Adriatic (Csaplár-Degovic, 2022b, p. 12). Interest in the region’s foreign trade, however, had emerged even earlier. By the end of the century, Southeastern Europe had acquired an increasing strategic significance, prompting the ministries in Vienna to develop new policies for Albania and the surrounding

of its position. Italian interest was particularly focused on the Albanian territories, where it sought to play a role comparable to that of the Russian Empire in the eastern Balkans (Jelavich, 1983, pp. 373-374).

region. On the other hand, the Albanians themselves looked to Europe as the guarantor of their salvation³ (Csaplár-Degovic, 2022, pp. 273-274).

From an economic standpoint, during the late 19th and early 20th centuries Italy's strategy in Albania was primarily directed toward securing land concessions, developing transport infrastructure particularly in the domains of railways and maritime logistics and reinforcing commercial exchanges with the Albanian territories. Central to the implementation of this strategy was the establishment of a regular maritime service connecting Italian and Albanian ports, managed by the Italian shipping company *Puglia*. Alongside *Navigazione Generale*, *Puglia* played a pivotal role in bridging the Adriatic, thereby directly challenging the maritime dominance of Austro-Hungarian lines such as *Lloyd*, *Adria*, *Ungaro-Croata*, and *Ragusea* (Roselli, 2006, pp. 3-4). The intensity of this maritime engagement increased considerably over time. Initially, *Puglia*'s vessels called at Albanian ports at intervals of 10 to 14 days. However, by 1902, the frequency had risen significantly, with ships docking at the port of Durrës twice weekly (Shkodra, 1984, p. 292).

In that year, the company operated four eastern shipping routes, which collectively generated annual revenues of 448,000 liras. Among these, three routes included direct service to Albanian ports. The most profitable of these routes was a weekly service, operational for six months annually originating in Venice, proceeding to Trieste and Zadar before returning to Italian ports (Ancona, Vieste, Bari, and Brindisi), and then setting course for Vlora, Durrës, Shëngjin, and Tivar. The route would then loop back through Brindisi to Gallipoli and return via Barela (possibly Barletta) to Bari, Tremiti, Ancona, and Zadar before finally returning to Venice. This route alone accounted for approximately 315,000 liras in profits. The second route, which also departed from Venice, called at several key southern Adriatic points including Saranda,

³ Even some Albanians from wealthy Muslim families who had once been loyal to the Ottoman Empire turned their attention to Europe in the final years of the 19th century. Among them the famous Vlora family, from which several high-ranking Ottoman viziers had emerged. In the spring of 1896, Ferit Vlora (who later served as a Grand Vizier of the Empire from 1903 to 1908) met with Ambassador Heinrich Calice to inquire about Austro-Hungarian policy in the Albanian territories and presented the ambassador with a memorandum requesting protection from the Dual Monarchy for all Albanians. Ferit Vlora's memorandum was a detailed political plan, which, according to Csaplár-Degovic, became the basis for the Austro-Hungarian political program known as the Albanian Action Plans (Csaplár-Degovic, pp. 273-274).

Corfu, Preveza, and Salahora. Operating on a biweekly basis, this route yielded around 65,000 liras in revenue. A third, riverine route complemented the maritime network. It entered the Buna River via Shën Nikollë of Pulaj and continued to Obot, generating an estimated 18,000 liras in profits (Ojetti, 1902, p. 144).

On the other hand, to strengthen its commercial position within Southeastern Europe, the Austro-Hungarians set the maritime traffic conditions by establishing steamship shipping routes earlier than its Italian counterpart. Between 1878 and 1879, Austria-Hungary set up regular shipping connections between Trieste-Dalmatia and the Albanian coastline. Starting in 1882, Albanian ports were regularly visited by *Lloyd* ships almost every week (Shkodra, 1984, pp. 245, 275).

In the second half of the 19th century, and especially toward its end, imports to Albania from European countries increased significantly. In fact, previously domestically produced goods or exported items, such as silk threads, fabrics, cotton threads, clothing, utensils, processed hides, footwear, weapons, tools, and many others, were now imported. On the other hand, Albanian exports continually contracted, focusing primarily on raw materials and agricultural and livestock products, such as wool, hides, unrefined tallow, olives, olive oil, and others. In 1898, the value of agricultural and livestock products exported from Albanian ports reached 12 million gold francs (Frashëri, 2000, pp. 50, 55).

Italian imports to Albania mainly regarded goods such as: coffee, sugar, raw and dyed cotton, cotton fabrics, construction timber, raw silk, leather products, rice, paper, copper, iron and various iron products, candles, paints, citrus fruits, and more. Some of these products were shipped directly to Albania, while others were sent indirectly. Ugo Ojetti⁴ argued that unnecessary restrictions imposed by the Italian state on certain Albanian products, such as livestock and undressed hides, only harmed Italy. According to him, despite the bans, these products often ended up in Italian markets, but were labelled as Austrian goods, naturally selling at a higher price than if they had been bought directly from Albania. Ojetti also asserted that Italian state trade would not succeed unless it was supported by private initiatives (Ojetti, 1902, pp. 147-149).

In the second half of the 19th century, in the Ottoman Empire (particularly in its European territories), dress codes gradually lost their legal character. No longer obligated to adhere to the dress codes, the inhabitants, especially those

⁴ Italian writer and journalist.

in urban areas, began to wear “Franke” clothing (European style) (Mazower, 2000, pp. 15-16). In his account of impressions from his visit to Albania, Ojetti observed with concern that Italian textile manufacturers considered commercial engagement with the local population to be of limited profitability, operating under the assumption that the Albanian inhabitants neither favoured nor would readily adapt to Italian textiles. However, Italian silks reached Epirus as a result of inquiries by some Albanian merchants or by the Italian consul stationed there, rather than thanks to the efforts of Italian traders (Ojetti, 1902, pp. 148-149).

Goods almost identical to those from Italy were also imported in larger quantities from Austria-Hungary. Coffee, sugar, cotton threads, fabrics, textiles, manufactured goods, and even religious items sold in Shkodra all originated from the Dual Monarchy. Many of these products were subsequently distributed throughout the interior of Albanian territories, primarily through the bourgeois families of Shkodra⁵ (Shkodra, 1984, pp. 254-259).

According to a letter from Theodor Ippen, in 1898 Albania’s foreign trade was primarily conducted with Trieste and Venice. As an Austrian representative, Ippen naturally sought to strengthen the relations between the Dual Monarchy and the Albanians through the establishment of interconnected shipping lines between the two countries and where the maritime connections already existed, he called on his government to establish a land trade route from Dalmatia and one from Bosnia. However, this plan was not approved by Austrian officials, as land trade routes were far more risky and challenging than maritime routes, and it was likely that the plan would not be well received by the Montenegrin and Turkish authorities (Wernicke, 2012, pp. 92-95).

In many cases, up until the end of First World War, the economic parity between the two countries remained active. This balance is particularly important to highlight when we consider the future implementation of some Italian projects. The businessman Giacomo Vismara led a group of Italians, including the *Banca Commerciale Italiana* and *Banca d’Italia* who, with the assistance of the Roman government, aimed to exploit the forests of central Albania, build

⁵ In the Vilayet of Kosovo, the leading position in foreign trade had long been held by merchant families from Shkodra. Families such as Binaki, Çoba, Suma, Shiroka, Pema, and others operated their commercial branches in cities like Prizren, Gjakova, Peja, and Prishtina. They engaged in the buying and selling of goods with Venice, Trieste, Ragusa, Belgrade. See the book *Qyteti shqiptar gjatë Rilindjes Kombëtare* by Zija Shkodra.

bridges, and undertake construction and railway projects. However, due to hesitation of the Turkish authorities and the lack of readiness of the Italian group, this project was not completed (Roselli, 2006, p. 4). Nevertheless, the “Vismara” company continued its efforts to invest and profit from concessions which culminated in 1910 when the company obtained the right to exploit the forests in the Mirdita region (Frashëri, 2000, p. 53). Another unaccomplished project was the one regarding a railway connection between the interior of the Balkans and the Adriatic through a railway line passing through the Albanian territories. A banking syndicate was even established for this purpose, led by *Credito Mobiliare* (Roselli, 2006, p. 4).

Regarding this plan, Ugo Ojetti argued that, considering the interests of the Albanians, entrusting the construction to Italian capital and Italian construction firms would imply the Italian supremacy from Shkodra (in the north) to Preveza (in the south), from Bitola (in the east) to Vlora (in the southwest). The railway was to cross Albania from west to east, reaching Bitola, from where it would connect to the Austro-Hungarian railway in Thessaloniki, linking two of its networks: one in the south, connecting Meçova, Ioannina, and Preveza, and another in the north, connecting Elbasan, Tirana, Shkodra, or Prizren. Ultimately, from Prizren, it was supposed to connect to the Austro-Hungarian railway in Novi Pazar (Ojetti, 1902, pp. 150-151). This project was never carried out, both because Turkey did not approve it and also due to the hesitation of Italian credit institutions, which had doubts about whether Italian capital could finance such a project (Roselli, 2006, p. 4).

In order to expand its information network in Albania, in 1902 Italy established a vice-consulate in the city of Durrës. During his visit to Albania in the same year, Ugo Ojetti stated that Italy had opened consulates in Shkodra and Ioannina and had appointed vice-consuls in Durrës and Vlora. Additionally, the Italian state opened a consular agency in Preveza, a consulate in Bitola, another in Skopje, and sent a consular agent to Prizren (Ojetti, 1902, p. 143).

In 1902, the Kingdom of Italy also established a post office in Durrës. To bring the merchants of this city closer to Italian trade, they began distributing price lists of goods as well as samples of industrial products. Italian commercial agents also visited the city periodically (Shkodra, 1984, pp. 259, 292-293). Italian firms employed commercial agents who promoted their merchandise samples even in advance. For example, on 16 October 1896, a commercial agent addressed Francesco Geri regarding the reception of a visitor who would bring him samples of his goods (Central State Archive of Albania; “Commercial Firm

Çoba”, 1896). Despite numerous Italian efforts, Vienna remained the largest exporter to Albania. In 1902, 43% of the imports to Durrës came from Austria-Hungary, while only 7.5% came from Italy. Meanwhile, 48% of Durrës’ exports were directed to the Dual Monarchy, and 18% to Italy. In Shkodër in 1902, imports from Austria-Hungary accounted for 53.7%, while those from Italy stood at 10.7%. In this commercial competition, Italian trade became increasingly connected to Shkodër, the largest Albanian city at the time. Between 1905 and 1906, the Italian government sought to establish a commercial agency and an Italian bank, through which it hoped to secure victories in the competition with Austria-Hungary (Shkodra, 1984, pp. 259, 292-293).

4. Attempts to Establish a Banking System in Albania

Due to the absence of Albanian banking institutions, the establishment of bank branches was both relatively easy for Austria-Hungary and Italy and highly necessary for the local population. In fact, the Ottoman National Bank was founded relatively late, in 1863 with local branches, as noted by Ksenofon Krisafi, appearing only in the 20th century. Skopje and Monastir branches were opened in 1903 while they had to wait until 1910-1911 to see the opening in Janina and Shkodër; however their activities continued even after Albania’s liberation from the Ottoman rule. The branches in Shkodër, Monastir, and Skopje were closed in 1914, whereas the Janina branch operated for three years after the end of the First World War. In addition to the Ottoman National Bank, branches of the Turkish Agricultural Bank had been active since 1888 in Shkodër, Kavajë, Tirana, and other locations (Krisafi, p. 15).

On the Italian side, as early as 1901, plans were made to establish an Italian bank in Montenegro, whose services would also cover Albania. However, two years later, the plan to establish this bank in the small Montenegrin kingdom was abandoned by the Italians and it was decided that the city of Shkodër would be far more suitable. Regarding banking activities, in 1906 Batisata Pellegrini requested that the Italian government establish Italian banks in Albania. One year later, a branch of the Commercial Bank of the Orient (Banca Commerciale d’Oriente) was opened in the northern Albanian city of Shkodër, operating under the name “Tozzi and Company” (Krisafi, p. 15).

As observed in all political and economic developments such as investments in the banking sector and other strategically important areas, Italy and Aus-

tria-Hungary shared their interests on an equal basis. Indeed, beyond the division of economic or other interests, these two powers played an essential role in the creation of the first modern Albanian state. This is well-documented by the scholar Ledia Dushku, who notes that from the end of November 1912, following Italy's consent and Germany's support, the establishment of the Albanian state became part of the re-evaluated program of the Triple Alliance. The Austro-Hungarian Foreign Minister, Count Berchtold, treated Albania as a joint Austro-Hungarian-Italian matter, and consultations between Vienna and Rome were conducted on the principle of equal participation, deliberately avoiding interference from third powers (Dushku, 2019, nr. 3-4, pp. 81-82).

Although Italian capital had intentions to establish a bank in Albania, serious negotiations began with the newly independent Albanian state, specifically with the Government of Vlora, in 1913. Ismail Qemali planned to establish the Albanian National Bank with Austrian capital (*Wiener Bank Verein*) and Italian capital (*Banca Commerciale Italiana*). In such circumstances, when the parties reached an agreement on this matter, the deal failed because it was not approved by the International Control Commission (aka ICC, an organisation formed by the Great Powers, tasked with establishing the legal bodies and administration of the Albanian state). The British member of ICC, Lamb, declared that the provisional Government of Vlora was not competent to grant concessions (Puto, 2007, pp. 42-43). This opposition may have stemmed from the members of the Entente Powers within ICC, who did not want two Central Powers countries, Austria-Hungary and Italy, to gain monopolies in the newly established Albania.

However, during a meeting with the French representative to the Council of the League of Nations Mr. Krajewski, the head of the Albanian government, Ismail Qemali, stated that he had attempted to secure credit both in London and Paris for the establishment of a banking institution in Albania, but had not succeeded (Krisafi, pp. 16-17).

This indicates that the Entente powers had shown little interest in the newly independent Albania. In contrast, Austria-Hungary and Italy were not content merely to acknowledge the formation of the Albanian state; they sought to provide concrete support for its functioning. Research by Peter Hertner on the Albanian Banking Project shows that even before the official establishment of the Albanian state by the Conference of Ambassadors in London, exchanges had taken place between Vienna and Rome regarding the creation of a banking centre in Albania. In adverse circumstances, when Albania and the Albanian

people faced an existential crisis, Austro-Italian engagement in the formation not only of the state but also of stable economic institutions was of great significance. Hertner's research begins with a letter from the Vienna Banking Association, dated 28 March 1913, addressed to the Austro-Hungarian Ministry of Foreign Affairs concerning the establishment of a banking centre in Albania. In April, the authorities of the Dual Monarchy gave the plan their approval. In the following months, discussions on the matter were held between Ballhausplazi (Vienna) and the Quirinale (Rome) (Hertner, pp. 272-275).

However, the concessions and agreements that the Vlorë Government concluded with other countries were also contested domestically. On 23 October 1913 fearing that Vlorë might grant concessions detrimental to the country, the National League addressed six representatives of the Council of the League of Nations, declaring that they would not accept any agreements made by the Vlorë government until all state institutions were established and the Albanian state had entered the path of normal functioning (Central State Archive of Albania; Archival Document, File no. 160, 2 pages; "Telegram from the Presidency of the National League", 1913). During First World War, both Austrian and Italian banks operated in Albania, but with the withdrawal of their military forces, they took their assets with them. Following the dissolution of Austria-Hungary after the Great War, Italy lost its main rival. Thus, on March 15, 1925, a treaty was signed between the Albanian and Italian sides regarding banks and loans leading to the establishment of the Albanian National Bank, with more than half of its shares held by Italian interests (Bartl, 2017, p. 204). For more details on this issue, refer to the book *Rrethanat Socio-Ekonomike në Shqipëri 1912-1939* by the author Mentor Hasani.

5. Austro-Italian Economic Relations with the Balkans: Continuing Competition over Albania

In the following years, Italian trade increased steadily, not only with Shkodra and Durrës but with the entirety of Albania (Shkodra, 1984, pp. 259, 292-293). While in 1900 the Italian state ranked fifth among exporters to Albania, by 1907 it had risen to the first place. Within a decade (during the first decade of the 20th century), imports from Italy increased by 764.6%, whereas Austrian imports declined by 14.5%. Likewise, products exported from Albania – mainly agricultural goods – were increasingly directed toward the Italian market,

while exports to Austria-Hungary began to decline after 1904. According to Roselli, within a ten-year period, Albanian exports to Italy rose by 348.6%, while those to Austria-Hungary increased by only 20.8% (Roselli, 2006, p. 5).

This growth reflects a clear shift in Italy's economic influence in the region, placing Austria-Hungary in a weaker commercial and arguably political position. Austria-Hungary did not conceal its concern over Italy's increasing influence in Albania, while Italy closely monitored every move made by the Dual Monarchy on Albanian territory. Although the economic and political rivalry between the two powers was intense, they often sought to disguise their competition through joint initiatives, aiming to avoid the exclusive involvement of one party. Both states understood that neither could dominate Albania alone, and thus they attempted to find a common language of cooperation. In the first year of Albania's independence, the two powers established an Austro-Hungarian-Italian banking consortium (Roselli, 2006, p. 8; Verli & Dushku, 2014, p. 72; Hasani & Rizaj, p. 107).

As noted earlier, by the end of the 19th century, the European powers were highly interested in investing in Southeastern Europe. At the request of the Dual Monarchy, the 1856 Treaty of Paris internationalised navigation on the lower Danube (Schevill, pp. 295-296). This represented an additional impetus for the development of economic relations between Austria-Hungary and other Central European countries with the territories of the Ottoman Empire. Following the Congress of Berlin (1878), Austria-Hungary rapidly extended its economic influence across the Balkan states and territories. Its dominant presence was particularly evident in Bosnia and Herzegovina, which it placed under administration in 1878, and in the now independent Serbian state. In circumstances where the Russian Empire abandoned Serbia in favour of Bulgaria, Austria-Hungary came to be seen in Belgrade as a favourable ally (Castellan, 1997, p. 348).

Austria-Hungary had concluded trade agreements with Serbia, including one signed on 7 May 1880, to which a secret convention was added in 1881. The renewal of this treaty, which also caused political instability, took place in 1893. Through these agreements, the Dual Monarchy monopolised the Serbian market, both in terms of imports and exports. In 1881, Serbia imported goods worth 30 million gold francs from Austria-Hungary and exported goods valued at 29.1 million. By 1893, Serbian imports from Austria-Hungary amounted to 23.7 million gold francs, while exports reached 43.2 million. This trade represented 60% of Serbia's imports and 93% of its exports directed toward the

Dual Monarchy. In 1905, Serbia imported goods worth 33.4 million gold francs from Austria-Hungary, while exports amounted to 64.7 million. Between 1894 and 1905, the average import share from Austria-Hungary was 66%, while exports reached an average of 83.5% (Stojanovitch, 1919, pp. 6-9).

In Bosnia and Herzegovina, in addition to trade, the Dual Monarchy pursued rapid industrial development, increasingly linking the region with Hungary. The establishment of an extensive railway network, constructed by the Habsburg authorities, facilitated the large-scale extraction and export of coal, minerals, and timber, both in raw and semi-processed forms (Palairret, 1997, pp. 217-218). For thirty consecutive years, from 1878 to 1908, Vienna established a system of governance and finance. The territories of Bosnia and Herzegovina underwent a profound transformation, as Schevill notes: "...the period of Turkish abuses was forgotten" (Schevill, p. 371).

Against the backdrop of the Bosnia-Herzegovina crisis and the Austro-Russian rapprochement at Reichstadt (1876), Albania began to be seen as a strategically significant space in the rivalry between Austria and Italy. Andrassy and Ignatiev suggested that Italy should seek territorial compensation in Tunisia or even in Albania if Austria expanded its control in the Balkans. However, such a move would have placed Italy against the Austrian veto and at risk of conflict with France, while Bismarck aimed to preserve regional balances without challenging Vienna's interests. Consequently, Albania became part of the diplomatic calculations of the Great Powers, though within Italy the prevailing view remained that an Ottoman province in the Adriatic could not substitute for the primary objective: restraining Austrian expansion and safeguarding security across the Alps (Salvemini, 1944, pp. 304-306).

On the other hand, Romania, under King Carol, viewed Bulgaria as a rival and thus oriented itself toward the Habsburgs. In addition to economic ties, Romania secured a secret military agreement in 1883, which was later joined by Italy (Castellan, 1997, pp. 360-361). Austrian companies were also active in autonomous Bulgaria. In 1885, when Bulgaria nationalised its railroads, it was unable to maintain and expand the country's extensive railway network without foreign capital, which primarily came from Austria (Castellan, 1997, p. 365).

As already observed, the Austro-Hungarian Empire, or more specifically Austrian capitals, through investments and the acquisition of concessions, shaped nearly the entire railway network in Southeast Europe and played a key role in the establishment and development of several industries. The newly unified Italian state lagged behind Austro-Hungary in the competition for the

economic influence in the Balkans, but remained highly focused on exerting economic influence in Albania.

In order to achieve greater success on the Albanian market, the Italians planned to invest in the port of Tivar (Antibaria) and in the construction of a railway to connect this city with Virpazar, located on the Shkodra Lake. The implementation of these projects would further strengthen Italy's connection with the Albanians (Hasani, 2023, pp. 25-26). The Austro-Italian competition was also evident in the industries of olive oil production, salt production, and in securing the rights to exploit forests (Hasani, 2023, p. 27). Another area in which Italy invested heavily, despite the protectorate over the Catholics that the Habsburg Empire had held since 1699⁶, was the cultural-religious sphere. From the 1890s onward, the Italian state focused on providing cultural assistance to the Albanian Catholics. The Italian presence increasingly dominated religious orders and missionary schools. In addition to religious schools, Rome also began to open secular schools. On the other hand, despite material sacrifices, the Dual Monarchy did not gain much sympathy from the Albanians (Wernicke, 2012, pp. 46-49; 78-85). At the dawn of the 20th century, in the Vilayet of Shkodra, Austro-Hungary funded 21 schools, the majority of which were religious. As a means of rapprochement with the Albanians, the Albanian language was incorporated into the schools funded by the Dual Monarchy (Hasani, 2023, p. 28).

During the years 1908-1912, the Albanians engaged in nearly continuous uprisings for the autonomy of Albania⁷. With the onset of the First Balkan War, the Albanians found themselves in a very difficult position. Under these unfavourable regional and global circumstances, the Albanian intellectual class sought assistance from the Austro-Hungarian Empire (Hasani, 2023, p. 46).

This support for the Albanians came during the Conference of Ambassadors in London, convened to discuss the new reality in the Balkans following the First Balkan War. In the meetings held during this conference, both Austria-Hungary and Italy advocated for the Albanian cause (Duka, 2007, p. 25). In his memoirs, published by the Albanological Institute for International Studies, the secretary of Prince Wilhelm of Wied, D. H. Armstrong, stated that there was sympathy for Albania in Europe, and to overcome the difficulties of

⁶ For the first time, the right to protect the Latin Catholics in the Ottoman Empire was granted to the Habsburgs in 1615.

⁷ For further details, see *Historia e popullit shqiptar*, Vell. II.

the First Balkan War, it was decided to declare Albania an independent Kingdom (Principality). The European powers guaranteed its borders and freedoms. According to Armstrong, the “locomotives” behind this independence were Austria and Italy (Armstrong, 2008, p. 11). However, despite the strong support particularly from Austria, the size of Albanian territories, even those that were purely Albanian, was reduced (Duka, 2007, p. 25). The new border settlement damaged and severed the economic and social ties of the Albanians (Schmitt, 2012, p. 140).

Nevertheless, it was precisely this conference that laid the foundations for the creation of the first modern independent Albanian state, with Wilhelm Wied at its helm (Bartl, 2017, p. 153). It is crystal clear that the economic and strategic interests of the Dual Monarchy were decisive in the formation of Albania whereas on the other hand, Italy focused on its immediate interests (Hasani, 2023, pp. 50-53).

At the time of the above mentioned conference, the Austrian and Italian sides reached a secret partition agreement, which would secure them a dominant position in the economy of the new Albanian state. In order to avoid openly displaying rivalry or competition for Albania, joint projects were often undertaken with investments from both parties (Hasani, 2023, pp. 56-58, 78; Dushku, pp. 88-89). According to the partition agreements, Italy and Austria-Hungary would inform each other about projects and investments in Albania through their consulates in the newly formed Albanian state. An example of this can be seen in a request made by an Italian national who was interested in obtaining a concession to establish a paving institute who also notified the Austrian authorities about his plans. In relation to this request, the Austro-Hungarian consul in Shkodra, Karl Halla, informed the imperial authorities in Durrës, believing that the issue should be resolved according to the partition agreement (Meta, 2019, p. 171).

In July 1913, Ismail Qemali, Prime Minister and Head of the Albanian state, asked the Austro-Hungarian and Italian consuls to recommend to their governments in Vienna and Rome the dispatch of 16 advisors and specialists to organize the Albanian economy (Dushku, 2019, p. 91). Subsequently, Rome and Vienna agreed to a division of roles in the Albanian economy. According to this agreement, the Austro-Hungarian representatives were to be assigned to the sectors of postal services, forestry, agriculture, livestock, customs, rural community organisation, roads, railways, and public accounting. Meanwhile, Italian specialists were to be deployed in the fields of telegraphy, agriculture, jus-

tice, ports, mining, and irrigation systems (Dushku, et al., p. 245). This agreement was delayed, and the outbreak of the First World War prevented it from achieving the desired outcomes. Many of the projects proposed by Austria-Hungary and Italy were also rejected by other Great Powers, which sought to secure their own share in accordance with the decisions of the Conference of Ambassadors in London (1912-1913).

During 1914, in addition to internal unrest and uprisings within Albania, the intense rivalry between Austria-Hungary and Italy severely shook the foundations of Prince Wied's administration. At a time when the prince relied primarily on the Albanian intellectual class and Christian population groups more inclined to support Austro-Hungarian interests', agents from Italy, the Ottoman Empire, and Serbia actively incited uprisings among Muslim fanatics. Although these revolts bore religious elements, they were, in essence, part of a broader and more intense struggle for political power⁸ (Hasani, 2023, pp. 100-102; Bartl, 2017, pp. 172-174).

The uprising in Central Albania, combined with the outbreak of the First World War and the lack of support from the Great Powers, ultimately compelled Prince Wied to leave Albania though he did so without formally abdicating the throne (Mousset, 2004, pp. 16-17). With the outbreak of the Great War, Albania was left without a central governing authority, and its territories were subsequently occupied by the belligerent powers. The Albanian state, as recognised by the London Conference, was divided into three occupation zones, two of which came under the control of Italy and Austria-Hungary, respectively (Duka, 2017, pp. 89-98).

Throughout the four years of the war, the most active and most interested states in relation to Albania were the Austro-Hungarian Empire and the Kingdom of Italy. Despite the difficulties caused by the war, this period saw numerous investments in Albania, primarily in infrastructure projects intended to support military operations. The majority of these investments were undertaken by the two aforementioned states. In the Austro-Hungarian zone, both within Albania and in other Albanian-inhabited territories, significant invest-

⁸ For more details on the foreign role in the uprising in Central Albania, or the Muslim uprising, and Italy's connections with Esat Toptani, who had ambitions to assume leadership of the Principality, see the book, *Prince Vidi; Albania, Six Months of Kingdom* by D. Heaton Armstrong. After Vidi's departure, Esat Toptani was installed as president in Albania, with Italian and Serbian support behind him (Pavlowitch, 2014, p. 211).

ments were made in roads, bridges, narrow-gauge railway networks (dekovil lines), and ports. Through the dekovil railway network, the Austrians connected Albania with Kosovo. One major infrastructure project was the land route linking Mitrovica to Berat. For Italy, the primary focus remained the expansion and intensification of commercial relations with Albania. Even during the final years of the war, Italy remained the dominant actor in the Albanian market. On the other hand, the Austro-Hungarian Empire made substantial efforts to invest in Albania and to foster closer relations with the Albanian population. In addition to land routes, Austro-Hungarian authorities dedicated significant resources to the repair and improvement of maritime piers in locations such as Shirokë (Shën Rok), Rrushkullë, Virpazar, Divjakë, Shën Gjin, and Durrës (Hasani, 2023, pp. 113-124; Kadria, 2018, pp. 110, 69).

Regarding the repair of these scaffoldings, it is noteworthy that some Albanians, particularly members of the wealthier class, were inclined to sell their properties at favourable prices to the Austrians and Italians. Among the interested parties was the Vlora family, who received offers from the Italians for the sale of the Port of Pasha Liman and the area of Llakatund. According to a letter by Rudnei (likely an Austrian interested in acquiring property in Albania V. Feka), it appears that Eqrem Vlora, observing the competition between the Austrians and Italians in the domain of real estate acquisitions, sought to sell his properties at the highest possible price (Meta, 2019, pp. 123-124).

On August 25, 1916, the Austro-Hungarian authorities issued a decision to organise the postal, telegraph, and telephone services in Albania, resulting in the opening of several postal office branches. A year later, the idea of constructing Albanian cities based on the Sarajevo model was taken into consideration. Regarding trade, Austria-Hungary established a committee of merchants in Shkodër, which was tasked with overseeing commercial relations between them and the Albanians. In addition to this committee, other trade commissions were formed in various Albanian cities (Hasani, 2023, pp. 124-129; Nicolo, 2018).

The Austro-Hungarian economic instructions dated April 13, 1918, encouraged the exploitation of all unowned land and state property and envisaged an arrangement regarding hunting and fishing regulations. These instructions specifically called for the organisation of all economic sectors and provided a simplified outline of how this organisation should take place. Special importance was given to the study of the country's mineral resources and the collection of economic statistics (San Nicolo, 1918, pp. 28-30).

The Austro-Italian rivalry proved to be beneficial for Albania, as both states, driven by their ambitions to bring the country within their respective spheres of influence, did not hesitate to invest in nearly all sectors.

During First World War, Austro-Hungary implemented a policy of strong cultural autonomy in all Albanian territories under its control. The Austrians did not hesitate to open and fund schools, textbooks, and literature, going so far as to establish the Literary Commission for the Albanian language (Duka, 2007, p. 93). Vienna and Rome, despite being adversaries in political and military terms, invested significantly in education in Albania. These investments did not provide immediate material benefits for either power, but they won the sympathy of the Albanian population and helped reduce local opposition to Austrian and Italian forces in Albania during First World War. Vienna had shown interest in this matter early on, as previously mentioned. Requests for educational materials and other cultural assistance often came from Albanians themselves⁹. During the war, the newspaper *Vëllazëria* was financed by the Austrians, published in Vienna, and distributed in Albania (Hasani, 2023, p. 125).

On 25 July 1912, the Austro-Hungarian consul in Manastir, Halla, reported to Foreign Minister Count Berchtold that he had subsidised the Albanian Mustafa Hilmiu for the publication of the Albanian newspaper *Drita* (Lalaj, pp. 118-119). In another letter from Austro-Hungarian diplomats, it is revealed that the Qiriazhi family's publishing house in Manastir, after facing numerous financial difficulties, had approached the Austrian authorities with the hope to defer the payment of its debts to the Ministry of Trade (Musaj, pp. 74-75).

Austro-Hungarian support for the press can be observed even prior to the outbreak of the war. In May 1914, in a letter addressed to Foreign Minister Leopold von Berchtold, the imperial envoy to Albania, Löwenthal, proposed that the newspaper *Besa Shqiptare* be granted an annual subsidy of 4,000 crowns (Meta, 2019, p. 157). As part of the measures taken by the imperial authorities to strengthen ties with the local population in the Austro-Hungarian military zone in Albania, approximately 800 new schools were opened from the beginning of 1916 until the first half of 1918, and numerous teacher training programs were organized (Freundlich, pp. 114-115).

⁹ See: *Shqipëria në Dokumentet Austro-Hungareze, Vëllimi IV*, by the author Beqir.

6. Conclusions

At the end of the 19th century, the Albanians found themselves in a difficult political and economic position. They had not yet established an independent or autonomous state, unlike the other peoples of Southeastern Europe. The economic conditions were severe, as centuries of Ottoman rule had left a lasting impact. The effects of the economic and industrial revolutions were felt only much later.

The most interested powers in the Albanian territories were the Austro-Hungarian Empire and the Kingdom of Italy. Both Vienna and Rome sought to extend their influence over Albania due to both geographical proximity and strategic importance.

The Albanians benefitted from the Austro-Italian rivalry in both the economic and cultural spheres. Economically, both Austro-Hungary and Italy, competing to outdo each other in investments and to dominate the Albanian economy, contributed to improving the well-being of the population. This rivalry also had cultural benefits for the Albanians. Both countries, eager to win the favour of the Albanian people, financed Albanian schools, literature, newspapers, etc., at a time when the Ottoman Empire had prohibited the opening of schools in the Albanian language and persecuted those who possessed or distributed Albanian literature.

By the end of the first decade of the 20th century, Italy had established a clear dominance in the Albanian market. This sector was a particular focus for Italy, largely due to its geographical proximity. Numerous goods imported from the Austro-Hungarian Empire were at risk of spoilage, as ships were frequently delayed at ports along the Illyrian coast (Dalmatia and Montenegro).

The rivalry between these two states ended with First World War, a conflict in which the Austro-Hungarian Empire was defeated and ranked among the dissolved empires. On the other hand, Italy pursued its interest and investments in Albania, resulting in the establishment of the Albanian National Bank (1925), the signing of trade treaties, investments in maritime ports, and in other mutually beneficial sectors.

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