GIOVANNI AGNELLI
Italian automobile manufacturer

Agnelli ruled the automaker Fiat, one of Italy’s largest companies. As head of the family-run firm for more than forty years, he became a great Italian industrialist, as well as a power broker. He oversaw Fiat’s purchase of the Lancia, Maserati, Alfa Romeo, and Ferrari car companies.

Born: March 12, 1921; Turin, Italy
Died: January 24, 2003; Turin, Italy
Also known as: Gianni Agnelli
Sources of wealth: Inheritance; manufacturing; sale of products
Bequeathal of wealth: Spouse; relatives; charity

EARLY LIFE
Giovanni “Gianni” Agnelli (joh-VAHN-nee jee-AL-nee ag-NEL-lee) was the grandson and namesake of Giovanni Agnelli, the founder of the Italian car company Fiat S.p.A., and the son of industrialist Edoardo Agnelli and Virginia Bourbon del Monte, daughter of an Italian aristocrat. Agnelli attended the Pinerolo Cavalry Academy and studied law at the University of Turin, though he never practiced as an attorney. When Italy entered World War II, Agnelli joined a tank regiment and saw service at the Russian front. Wounded twice in Russia, Agnelli recovered to serve in North Africa. A German officer in North Africa shot Agnelli in the arm during a bar fight over a woman. After Italy surrendered in 1943, Agnelli became a liaison officer with the occupying American forces because of his fluency with English.

FIRST VENTURES
Upon the death of his grandfather in 1945, Agnelli became the head of the family. He began learning the family business under the guidance of Vittorio Valletta, who headed Fiat until an Agnelli could take over the company. Like many Italian industrialists, who combine money with status by marrying into the nobility, Agnelli married Princess Marella Caracciolo of Castagneto, a socialite, in 1953. With a reputation as one of Italy’s greatest playboys, Agnelli continued to be involved with other women throughout his marriage, including film star Anita Ekberg and fashion designer Jackie Rogers. He undoubtedly spent a good deal of money in his pursuit of women, while also developing a reputation as a man of exquisite fashion taste.

MATURE WEALTH
In 1963, Agnelli became managing director of Fiat; three years later, he became chairman. One of the major events of his professional life took place in 1966, when he orchestrated a joint venture between Fiat and Soviet automaker AutoVAZ, in which Russia built an automobile plant capable of producing 660,000 cars per year. Much of Ag-
nelli’s professional life, however, involved dealing with Italy’s powerful trade unions. By appealing directly to Italians, Agnelli broke the power of the unions in the 1980’s.

Agnelli spent his money on art, especially paintings, and on fashionable clothes. He could often be found in a custom-made suit designed by the Caraceni fashion house with an expensive wristwatch worn over the cuff. Typical of an automobile magnate, he also loved fast cars, as well as sailing, skiing, and horses. A famous soccer fan, he briefly owned the Italian club Juventus. Agnelli also spent money and time to promote Italy. The city of Turin won the honor of hosting the 2006 Winter Olympics largely because of Agnelli’s promotional efforts. In 1991, Agnelli became a senator for life, with the honor serving as tribute to his long service to Italy.

Agnelli succumbed to prostate cancer and died in 2003. As he lay in state in an art gallery that he had recently donated to Turin, more than 100,000 people paid their respects. Agnelli’s funeral, broadcast on television, brought thousands of mourners to Turin’s cathedral. Agnelli bequeathed his famed collection of paintings to the city of Turin. Fiat remained in Agnelli family hands, though General Motors purchased 20 percent of the company in 2000.

**Legacy**

Agnelli provided jobs for Italians in the years after World War II, protecting them from poverty and earning the undying love of many people. To Italians, Agnelli was far more than an industrialist. With his love of fashion, appreciation for beauty, and financial influence, he became symbolic of Italy itself. Italians watched his every move and reacted to his death with tears. His demise was like the death of an Italian king.

For most of Agnelli’s lifetime, Fiat held a major share of the Italian car business. In 1990, 75 percent of Italians bought a Fiat. By the time of Agnelli’s death, however, only about 33 percent of Italians purchased a Fiat. The company reported a $1.3 billion loss for 2002, and many Italians doubted that Fiat would survive for much longer.

—Caryn E. Neumann

**Further Reading**


See also: Walter P. Chrysler; Chung Ju Yung; John F. Dodge; Henry Ford; Soichiro Honda; Alfred P. Sloan.

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**Mohammed Hussein Ali Al Amoudi**

**Saudi Arabian investor**

*Born in a small provincial town in Ethiopia, Al Amoudi was ranked by Forbes magazine in 2010 as the world’s sixty-fourth-richest person, with a net worth of $1 billion. Although he is involved in diverse ventures all over the world, his investments constitute a sizable portion of the Ethiopian economy.*

**Born:** 1946; Dessie, Ethiopia

**Also known as:** Mohammed Hussein Ali Al Amoudi

**Sources of wealth:** Construction business;
investments; real estate; oil; mining; tourism

**Bequeathal of wealth:** Relatives; charity

**Early Life**

Mohammed Hussein Ali Al Amoudi (moh-HAH-mehd hoo-SAYN ah-LEE ahl ah-MOO-dee) was born in Dessie, Ethiopia, in 1946, the son of a Yemeni father and an Ethiopian mother. He grew up in Weldeya, a small rural town in Ethiopia, before he moved in 1965 to Saudi Arabia, where he became a citizen.

**First Ventures**

In Saudi Arabia, Al Amoudi embarked upon his first business venture. Although the details of his early business remain scanty, it is known that his initial wealth was acquired after he left his job as a cement dealer to become a construction material supplier to a Swedish-operated project for the Saudi defense ministry. Al Amoudi was said to have been a front man for Sultan bin Abdul Aziz al-Saud, the Saudi minister of defense and aviation.

**Mature Wealth**

After his first investments in construction-related businesses in Saudi Arabia, Al Amoudi rapidly branched out into real estate development, the oil and gas industries, mining, agriculture, hotels, and finance. His investments