



For Immediate Release

Contact: Anthony Piccininno
Founder and President of
Crimson Money Concepts
crimsonmoneyconcepts@gmail.com

Invitation to “Contemporary Italy: History and Politics” Lecture

Vacaville, California (Friday, March 9, 2018) – Italy is a nation of 61 million people, the fourth most populous state in the European Union and the third largest economy in the Eurozone. Following the devastation of World War II, there was a lengthy period of economic growth from 1951 to 1963 called “The Economic Miracle,” which transformed the country from a poor, primarily rural nation into a global industrial power.

Lecturer and historian *Anthony Piccininno* will discuss the economic rise of Italy and examine the political factors that have helped and hindered its economy. Following the boom years, a number of movements and events struck the country, including the 1968 student protests, large strikes by industrial workers during the “Hot Autumn” of 1969, and the global oil crises of 1973 and 1978. From the late 1960s to the early 1980s, growing social and political unrest and terrorism damaged the nation, culminating in the assassination of Prime Minister Aldo Moro by the Red Brigades in 1978. Institutions like the European Union and political parties and their leaders, helped bring both stability and instability to the nation.

Today’s Italian economy relies on manufacturing, tourism, agriculture and “Made in Italy” exports. The lecture will explore the effects of recent political, immigration and cultural developments.”

The two-hour lecture will be held at the Italian Cultural Center in Carmichael, California on Sunday, April 22, 2018 beginning at 1:30 PM (doors will open at 1:00 PM). The cost to attend will be \$15 per person. No reservations will be required. Refreshments will be served.

###

Classroom Lecture Series

Lecture Title: Contemporary Italy:
History and Politics

Lecture Summary: This lecture will offer an introduction to the postwar transition of Italy from a monarchy to a democratically elected parliamentary republic, the basic framework of the Italian government, the Constitution, the dominant political and financial systems, political parties, key political figures, international treaties, the history and role of the European Union, including the shared 'euro' currency, and economic trends.

Lecturer: Anthony Piccininno

Date: Sunday, April 22, 2018

Time: 1:30 PM to 3:30 PM

Location: Italian Cultural Society,
Carmichael, California



Palazzo Montecitorio, seat of the Italian Chamber of Deputies

Lecture Outline:

What is Political Economics? What does it seek to explain?

Political economics refers to the interdisciplinary study of economics, political science, law, history, sociology and other disciplines to explain the integral role played by political factors (i.e., political institutions, the political environment, etc.) in determining economic outcomes. The works of Professor Robert Keohane, formerly of Harvard University, and now of Princeton University, best exemplify the study of political economics.

Why study the political economics of Italy? How significant is the Italian economy?

Italy has a rich and diverse history that can be traced back several millennia. Geographically, it is situated in Southern Europe. With the Alps to the north, it is a peninsula jutting out into the Mediterranean Sea and is comprised of 20 spectacular regions, each with their own regional government. Perhaps more importantly, it has a population of 61 million inhabitants, making it the fourth most populous member state in the European Union. It's also one of the most productive, boasting a gross domestic product (GDP) of \$2.3 trillion, the third largest economy in the Eurozone.

Where does one begin studying the political economy of Italy?

In 1946, following the Second World War, an institutional referendum and a general election of the constituent assembly were held that effectively abolished the reigning monarchy. The new Constitution of the Italian Republic was enacted in 1948, a century after the Albertine Statute, which had been the constitution of the unified Kingdom of Italy.

Coincident to Italy's new government was the multilateral negotiation and signing of the Paris Peace Treaty in 1947. In addition, the Truman Doctrine, announced in 1947, which ultimately led to the formation of the North Atlantic Treaty Organization (NATO), as well as the European Recovery Program, which is more commonly known as the Marshall Plan, in effect between 1948 and 1951, assisted not only in curbing the spread of communism, but also in promoting the postwar reconstruction efforts necessary throughout much of war-torn Europe.

What was the “Economic Miracle” of 1950 to 1963? What was the “Hot Autumn” of 1969 and 1970?

Italy’s “Economic Miracle” was a lengthy period of economic growth. The Italian economy averaged an annual GDP growth rate of an astounding 5.8% between 1951 and 1963, and a slightly lower average of 5.0% between 1964 and 1973. Italy was thus transformed from a poor, primarily rural, nation into a global industrial power.

There were several factors that caused the slowdown of economic growth though. Among them was the 1968 movement in Italy known as “Sessantotto,” characterized by student protests and university occupations, which led to another factor known as “Autunno Caldo,” or the “Hot Autumn” of 1969 and 1970. The “Hot Autumn” is characterized by a series of large strikes in factories and industrial centers of northern Italy, in which workers demanded better pay and working conditions. Adding yet another factor, the first oil shock, a crisis that began in October 1973 (the second oil shock began in 1979) when the Organization of Arab Petroleum Exporting Countries (OAPEC) declared an oil embargo. Within six months, the price of oil had risen from \$3 per barrel to nearly \$12 globally. While Italy was not the target of the embargo, its economy was slowed, at least in part, by the quadrupling of the global price of oil.

Following the economic boom years, was there social and political unrest in Italy?

Culminating with the public protests and the death of a policeman in Milan, the “Anni di Piombo,” or the “Years of Lead” lasted from the late 1960s to the early 1980s. Those years were defined by the “Strategy of Tension” and marked by terrorism in Italy. When covering this period, it’s also important to discuss Enrico Mattei, a member of parliament from 1948 to 1953, and Ente Nazionale Idrocarburi (Eni, S.P.A.), the multinational oil and gas company. The lecture will cover the seven multinational oil companies known as the “Seven Sisters” of oil. It will cover NATO’s clandestine “Operation Gladio.” The “Historic Compromise” between the Christian Democrats and the Communist Party is also important. Key events that took place at Piazza Fontana in 1969, Peteano in 1972, Piazza della Loggia in 1974, and the Bologna Railway in 1980 will be explored. The failed Golpe Borghese coup d’état in 1970 will be explored as will the kidnapping and later assassination of Prime Minister Aldo Moro by the Red Brigades in 1978.

What is the role of Italy in the European Union?

This lecture will introduce the European Union, as well as its predecessors, the European Coal and Steel Community and the European Economic Community. Italy is a founding member of the European Union. It is also a member of a significant number of other international institutions, including the United Nations, the Schengen Area, NATO, and the Group of Seven (G7). The Treaty of Rome, signed in 1957, and the Maastricht Treaty, signed in 1992, are central to the European Union, but those treaties have been updated. What were those updates? Why is the Treaty of Lisbon, signed in 2007, so important within EU law now and how does it affect Italians? What was accomplished at the most recent G7 summit, hosted in Taormina? How does Brexit, the United Kingdom’s exit from the European Union, affect the Italian financial system, and more specifically Borsa Italiana, the Italian stock market?

No lecture on modern Italy or the European Union would be complete without a discussion of the crucial role played by Alcide de Gasperi, the first Prime Minister of the Republic of Italy and a founding father of the European Union. The most recent prime ministers, such as Silvio Berlusconi, Mario Monti, Enrico Letta, Matteo Renzi, and Paolo Gentiloni, will also be a topic of discussion. For example, what event precipitated the December 2016 resignation of Matteo Renzi in protest?

Relative to the rest of the world, where does Italy stand today?

Prior to concluding, the lecture will delve into the subject of Italy’s economy, including a look at its different sectors (e.g., agricultural, manufacturing, etc.), its current trading partners, and dealing with the ongoing economic and financial crisis. A discussion of Mario Draghi, the Bank of Italy, and the European Central Bank is warranted.

What are some of the most important political developments to come about recently?

Today, there are numerous active political parties, among them the Five Star Movement, Northern League, Forward Italy, the Democratic Party, and Brothers of Italy. The vast number of political parties though, contribute to political instability because no party or coalition has enough seats in Parliament for effective governance.

In 2017, a new electoral law, known as ‘Rosatellum bis’ was enacted to replace the ‘Porcellum’ of 2005 and the ‘Italicum’ of 2015. Will the new law, which regulates the election of the Chamber of Deputies and the Senate of the Republic, allow for a more stable political system? Which political parties support the new law and what are its implications for Italian politics going forward?