

## The 'Estates General' talks on economy

The 'Estates General' on economy will open tomorrow in the scenic setting of Villa Pamphili in Rome. This pompous epithet indicates the cycle of talks spread over ten days among representatives of the government, social partners and some "brilliant minds" (Conte said), which are called to write down the economic program aimed at restarting Italy after the crisis caused by the coronavirus. It would be perhaps wiser to speak openly of reconstruction, given the socio-economic damage inflicted on the country during the last few months and the latest forecasts released by national institute of statistics ISTAT: Italian GDP will suffer a sharp contraction in 2020 (-8.3%) and an only partial recovery in 2021 (+4.6%). More prosaically, therefore, at stake there's the need to imagine how to spend in a credible and effective way the financial resources allocated at European level by the so-called Recovery Fund, to which it is probable that the billions of the controversial ESM bailout fund will eventually be added up given the desperate need for fresh resources that grips our country. The event will be attended also by EU, ECB and OECD authorities, to the point that former Economic Minister Giovanni Tria commented that the event will take place in the presence of the Troika, the infamous trio of informal control over national public accounts jumped to the headlines during the controversial management of the "rescue" of Greece at the time of the sovereign debt crisis (2010-11). Overall, the Italian politics reacted half-heartedly to the Estates General, except for Premier Giuseppe Conte and his loyalists. A clear sign of the risk that the event will turn

into a pleonastic catwalk for the prime minister, who will in fact chair the press conferences of each cycle of meetings (which will be held behind closed doors). Another risk is to lend a hand to criticism from those who are excluded, such as center-right opposition parties who will desert the event and the many skeptics who struggle to identify a logical link between the endless phalanx of task forces and crisis units appointed during the lockdown with the sudden need to entrust the fate of the country to the judgment of yet another assembly of optimates. If it's true that Italy's problems and their solutions are widely known and debated, the widespread impression is that the Estates General are just another expedient to postpone the fateful moment of the decision, a living nightmare that grips our entire ruling class since time immemorial – regardless of the party of belonging. And that often translates into the attempt to satisfy anyone's opinion and interests, in order not to dissatisfy anyone and despite the foreseeable waste of the scarce financial public resources available. Conte's goal is to arrive at the meeting of the European Council on June 18 with a list of Italian proposals, agreed with all the parties involved in the talks after the difficult confrontation season of phase 1 and phase 2 of the Covid-19 emergency. With the undeclared desire to transform the event in Villa Pamphili into a source of renewed economic and social consensus towards his executive, through which secure the next months of government and tame the rows within the ruling coalition that support his Cabinet amid growing difficulties in Parliament. Good luck.