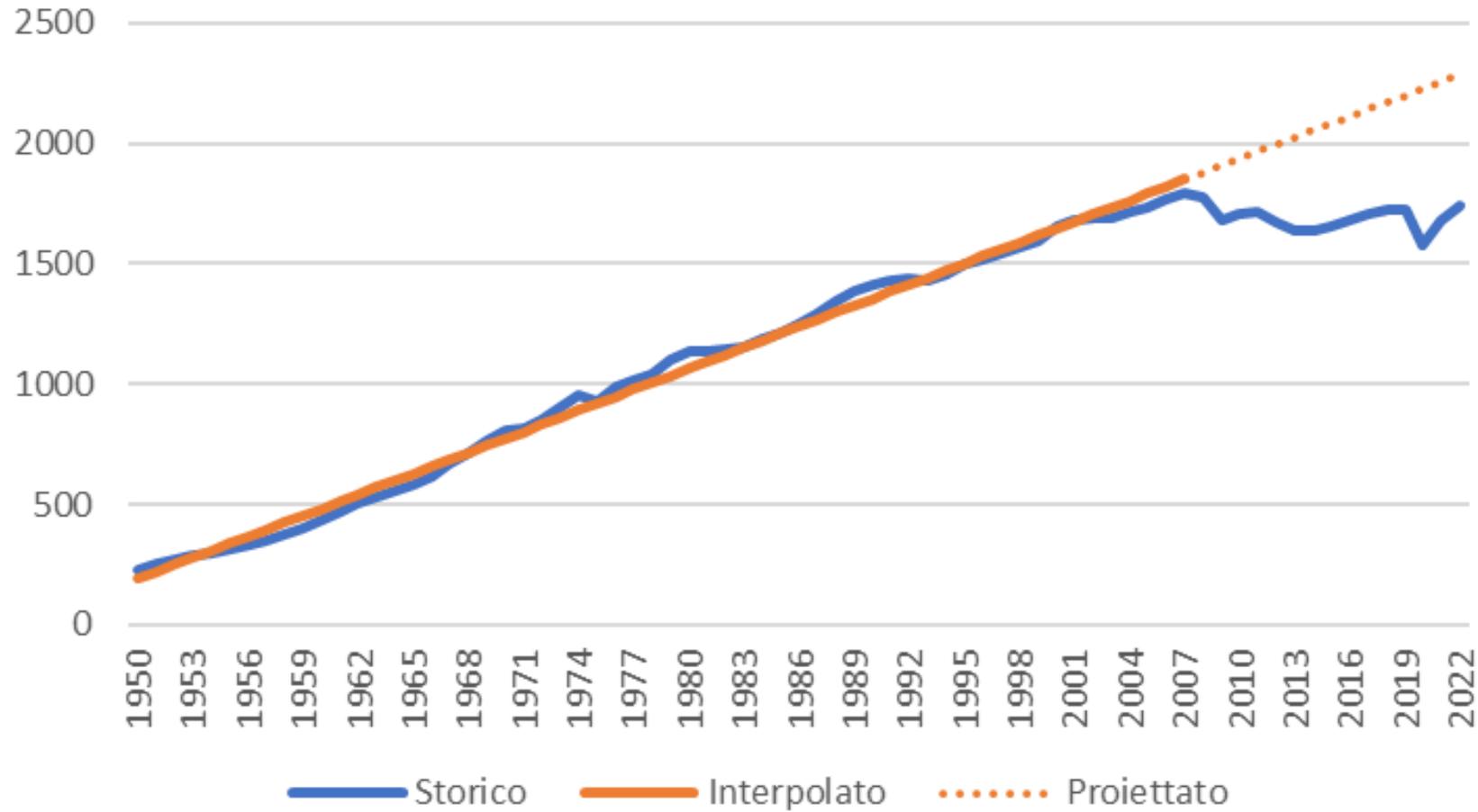
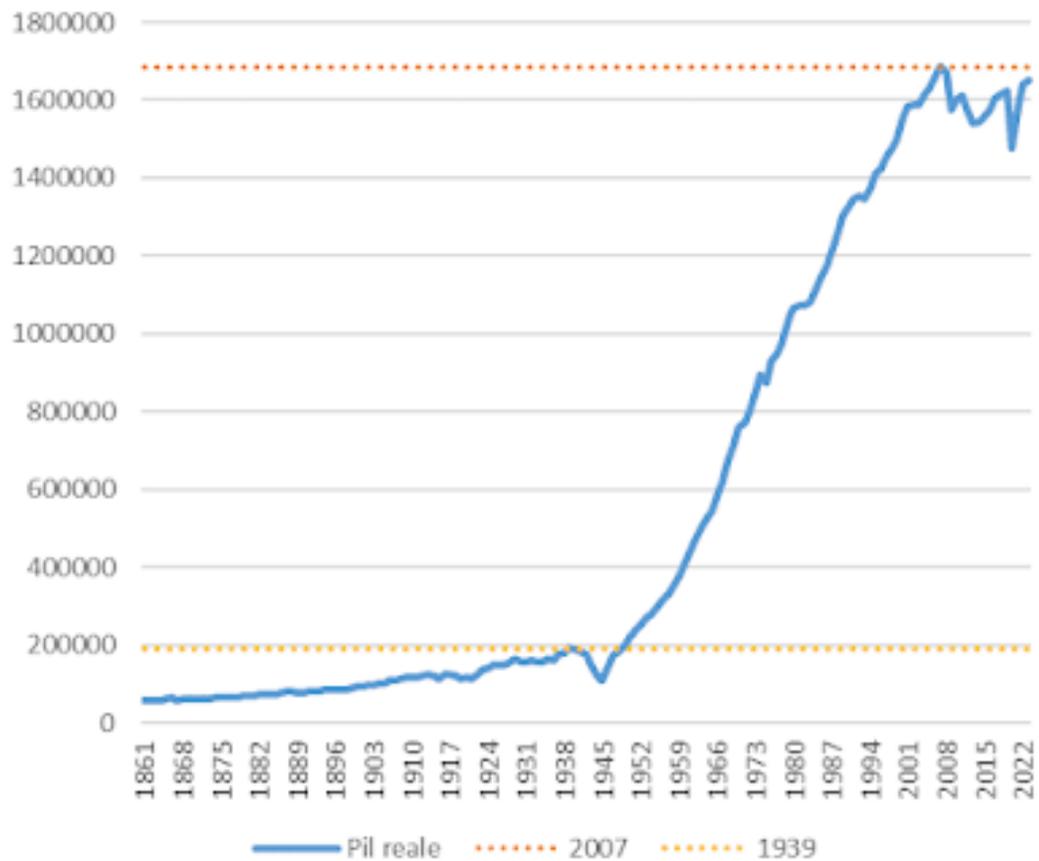


La demografia come variabile
indipendente?

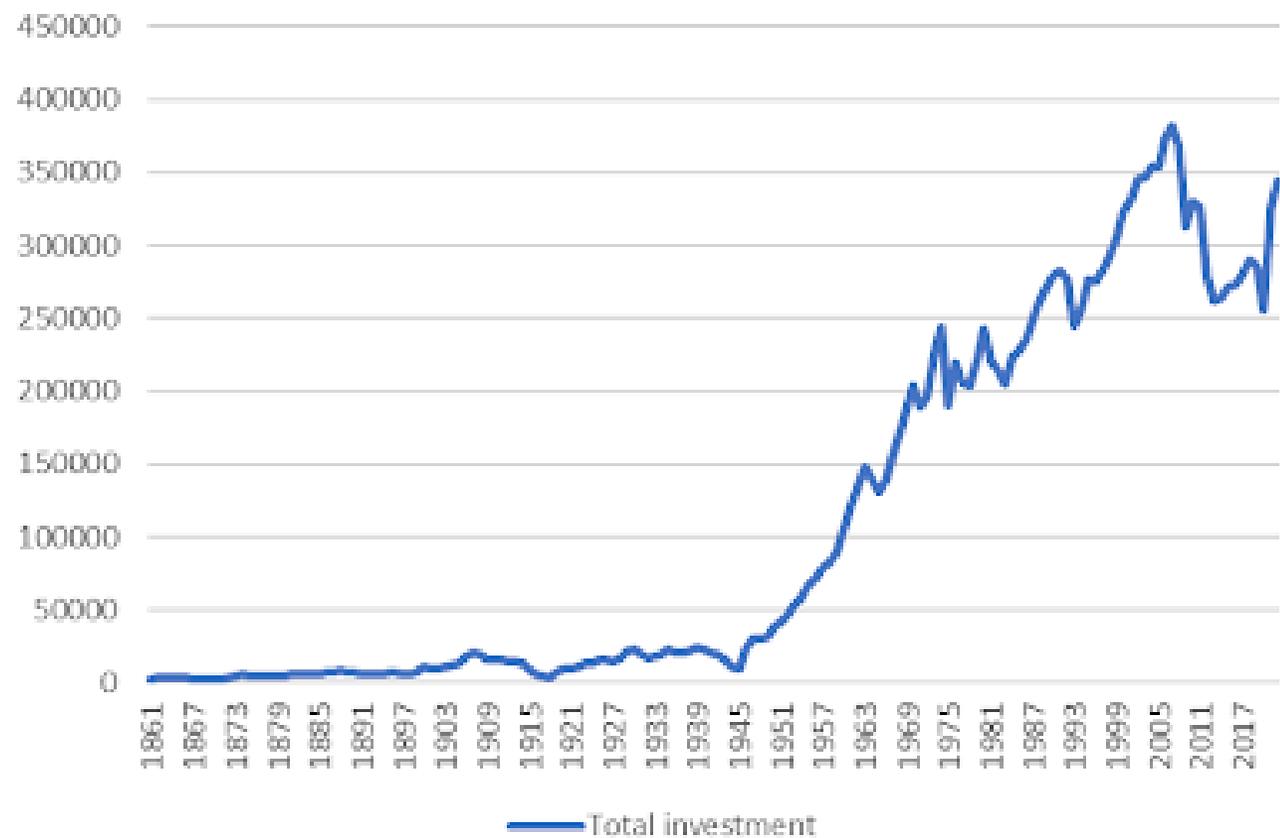
Italia



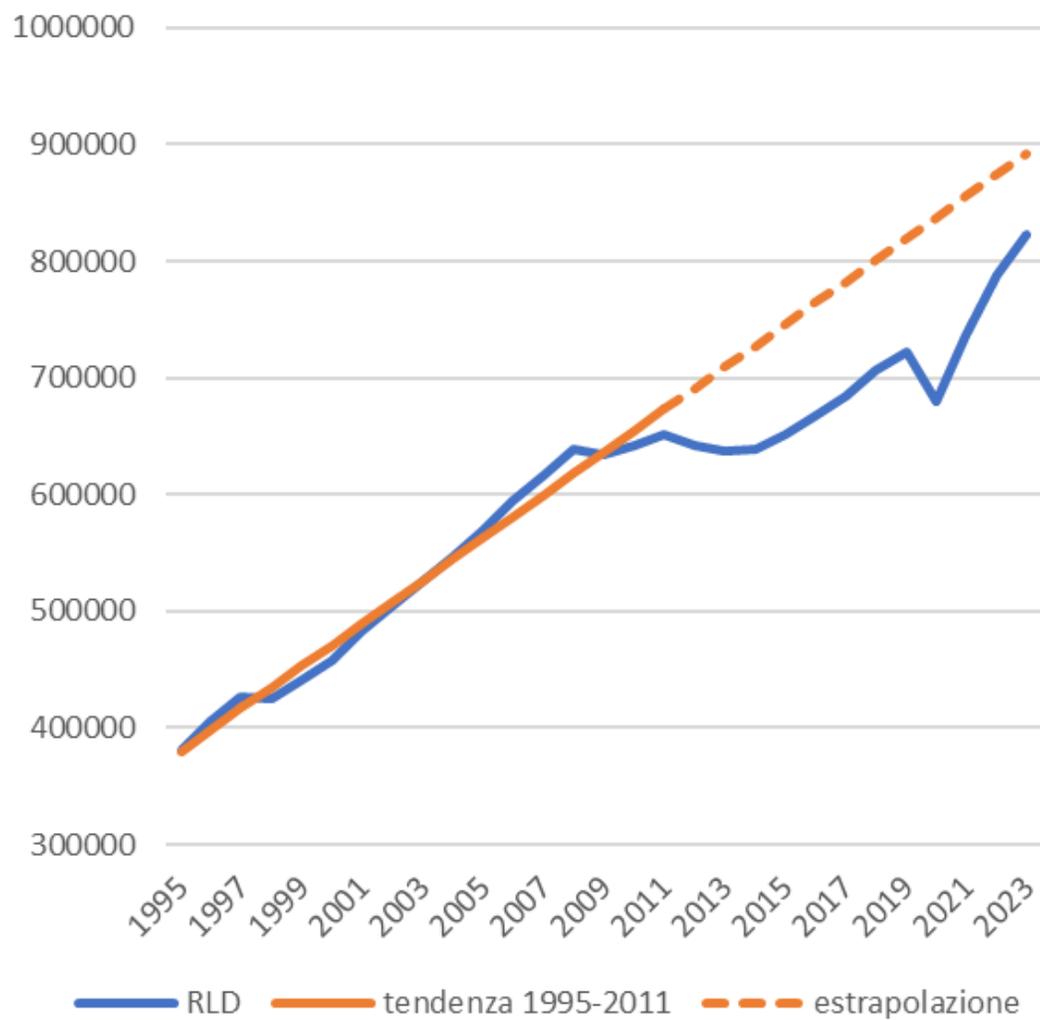
162 anni di Pil italiano



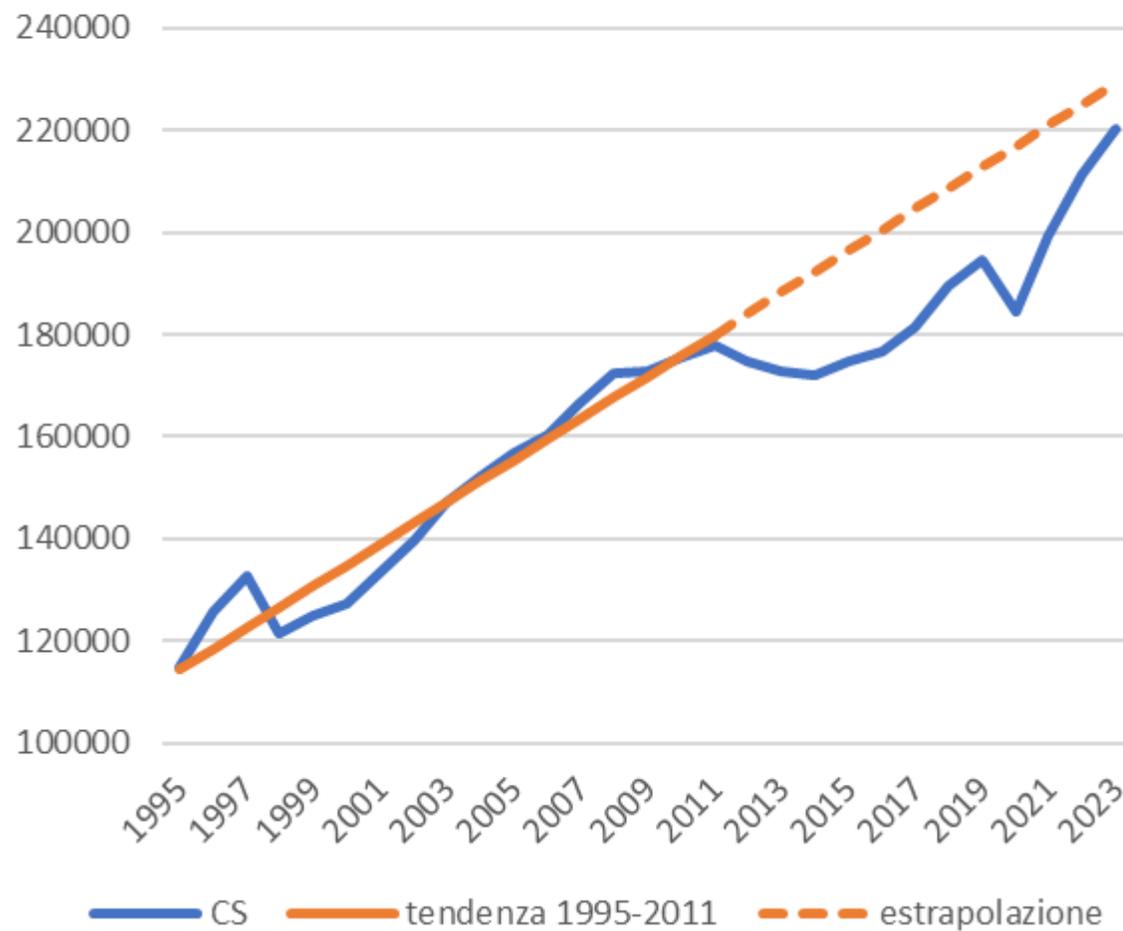
162 anni di investimenti italiani



Redditi da lavoro dipendente



Contributi sociali a carico del datore di lavoro



Good morning to everybody,

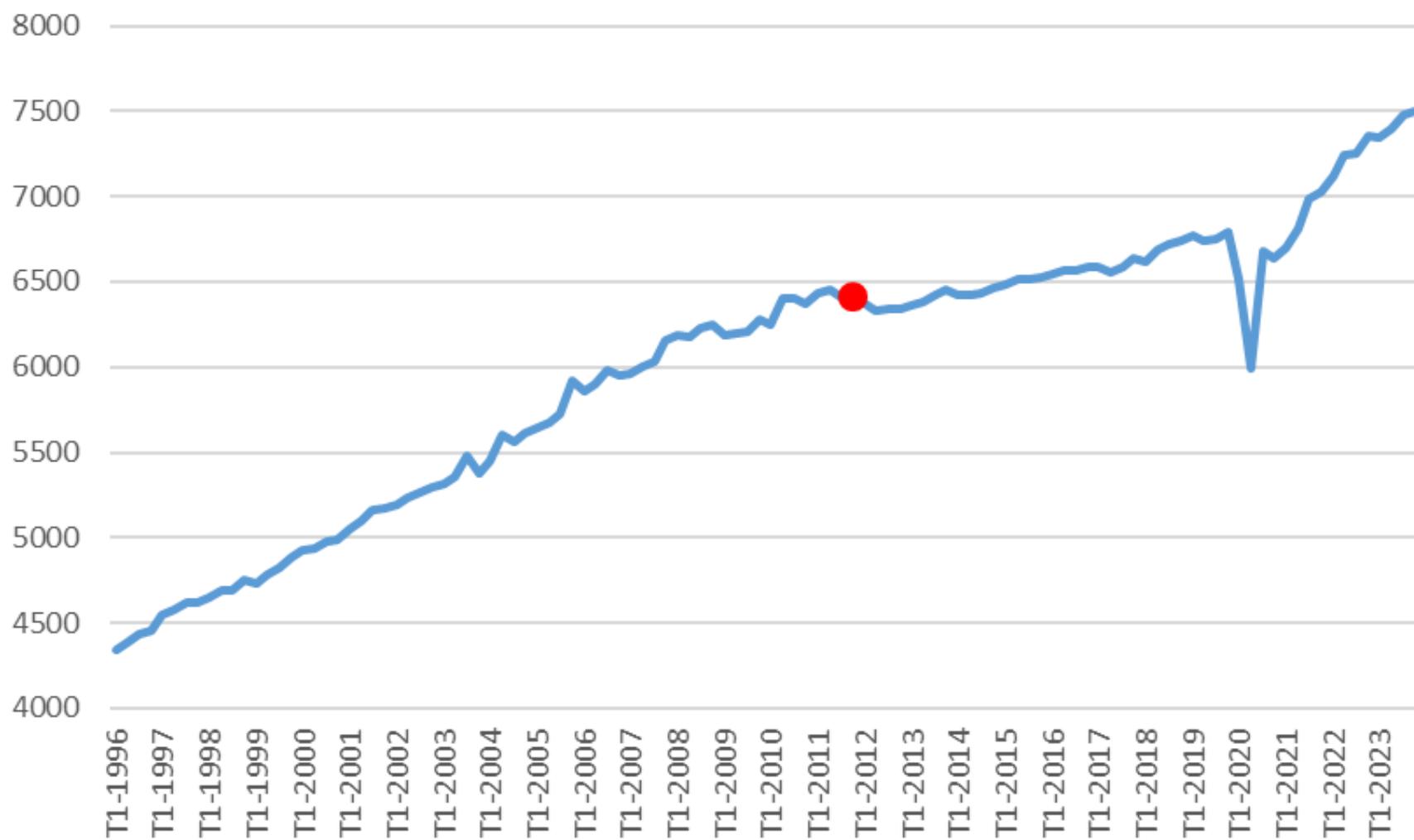
This, in essence, is the first time that I have the opportunity to start sharing with you the overall, not philosophy, we are not there yet, but how the overall design and philosophy of the report is shaping out.

For a long time, competitiveness has been a contentious issue for Europe.

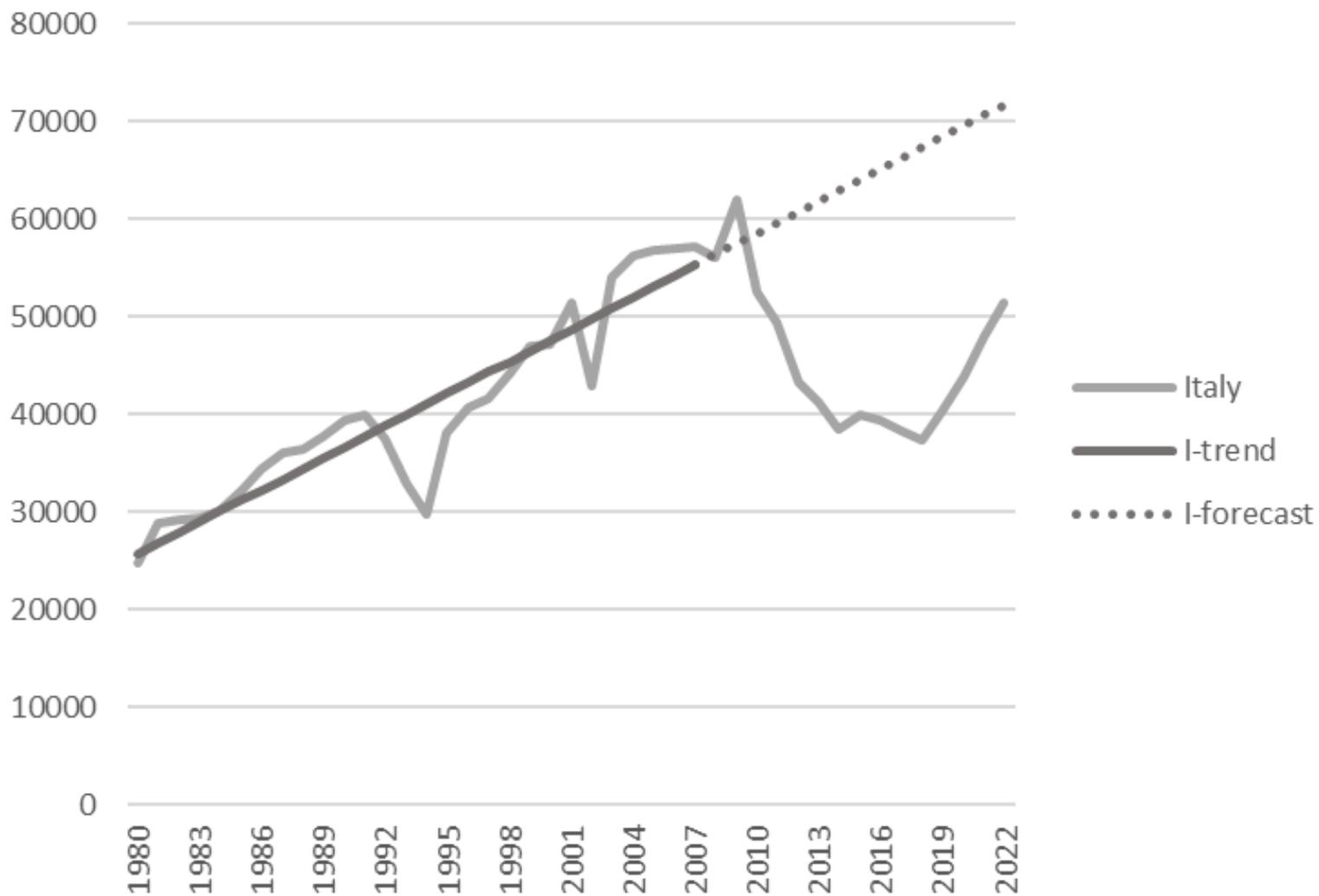
In 1994, the economist, Nobel-prized, Paul Krugman called focusing on competitiveness a “dangerous obsession”. His argument was that long-term growth comes from raising productivity, which benefits everyone, rather than through trying to improve your relative position against others and capture their share of growth.

The approach we took to competitiveness in Europe after the sovereign debt crisis seemed to prove his point. We pursued a deliberate strategy of trying to lower wage costs relative to each other – and combined this together with a procyclical fiscal policy - the net effect was only to weaken our own domestic demand and **undermine our social model**.

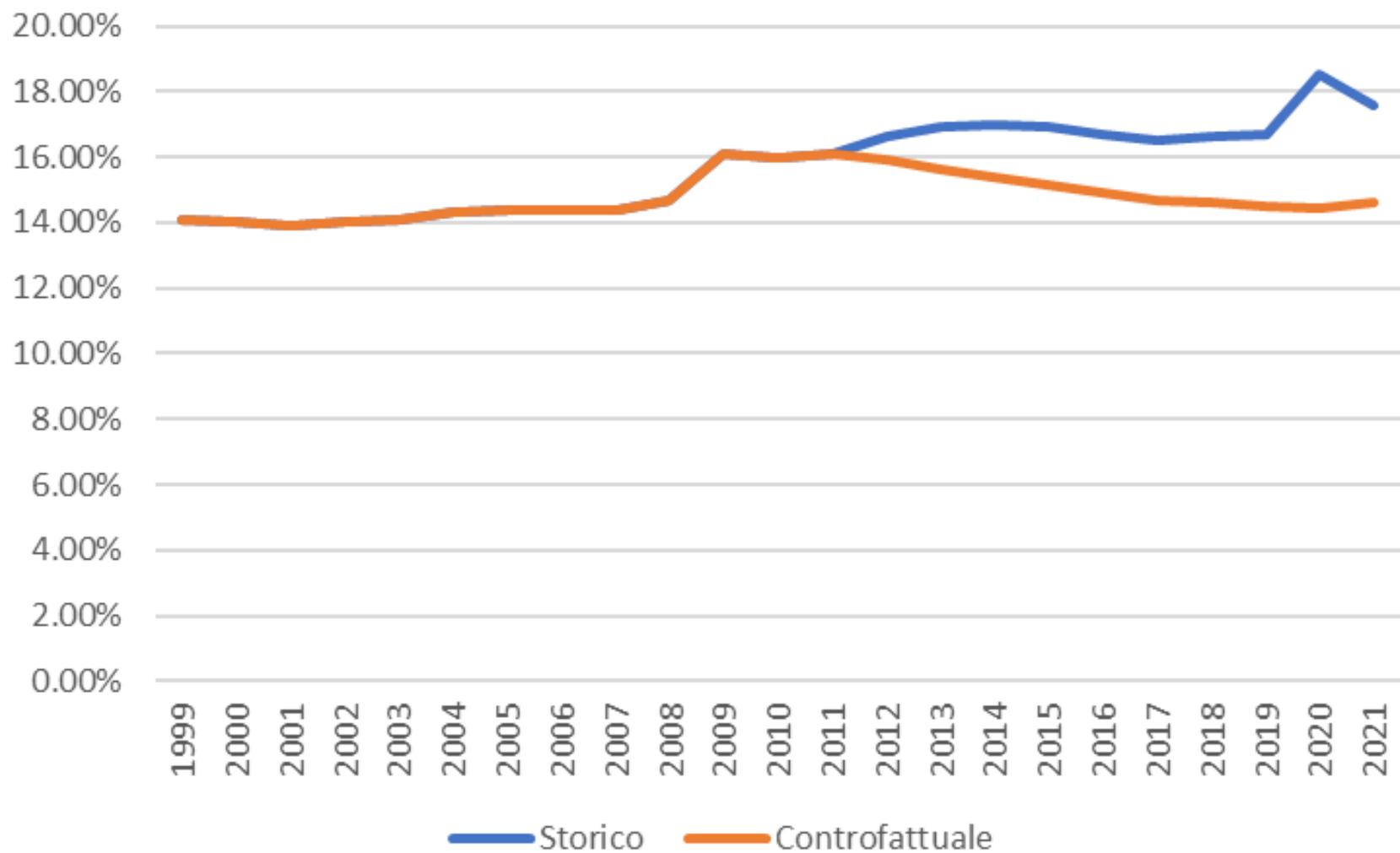
Retribuzioni interne lorde pro capite in termini nominali



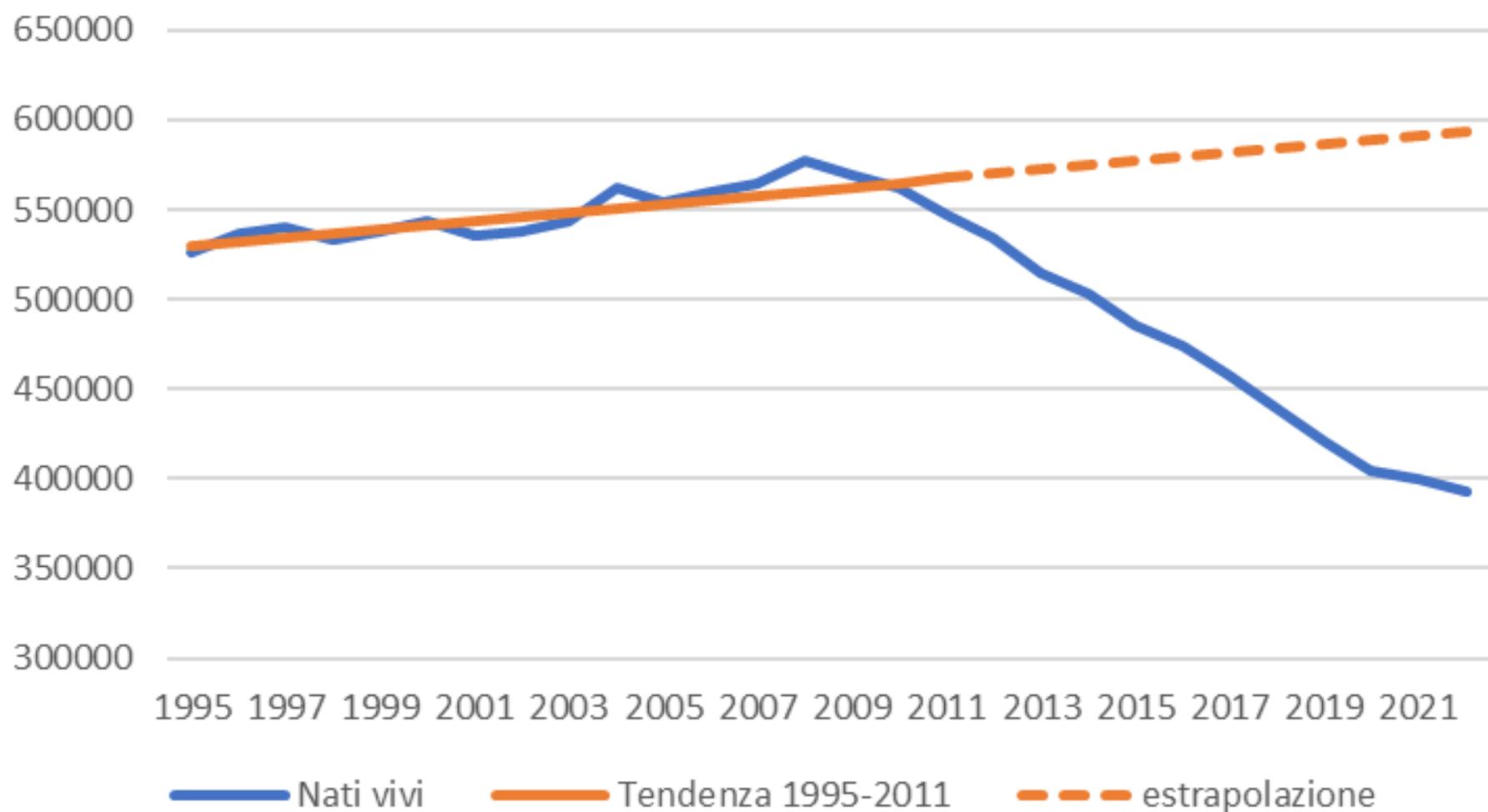
Investimenti pubblici



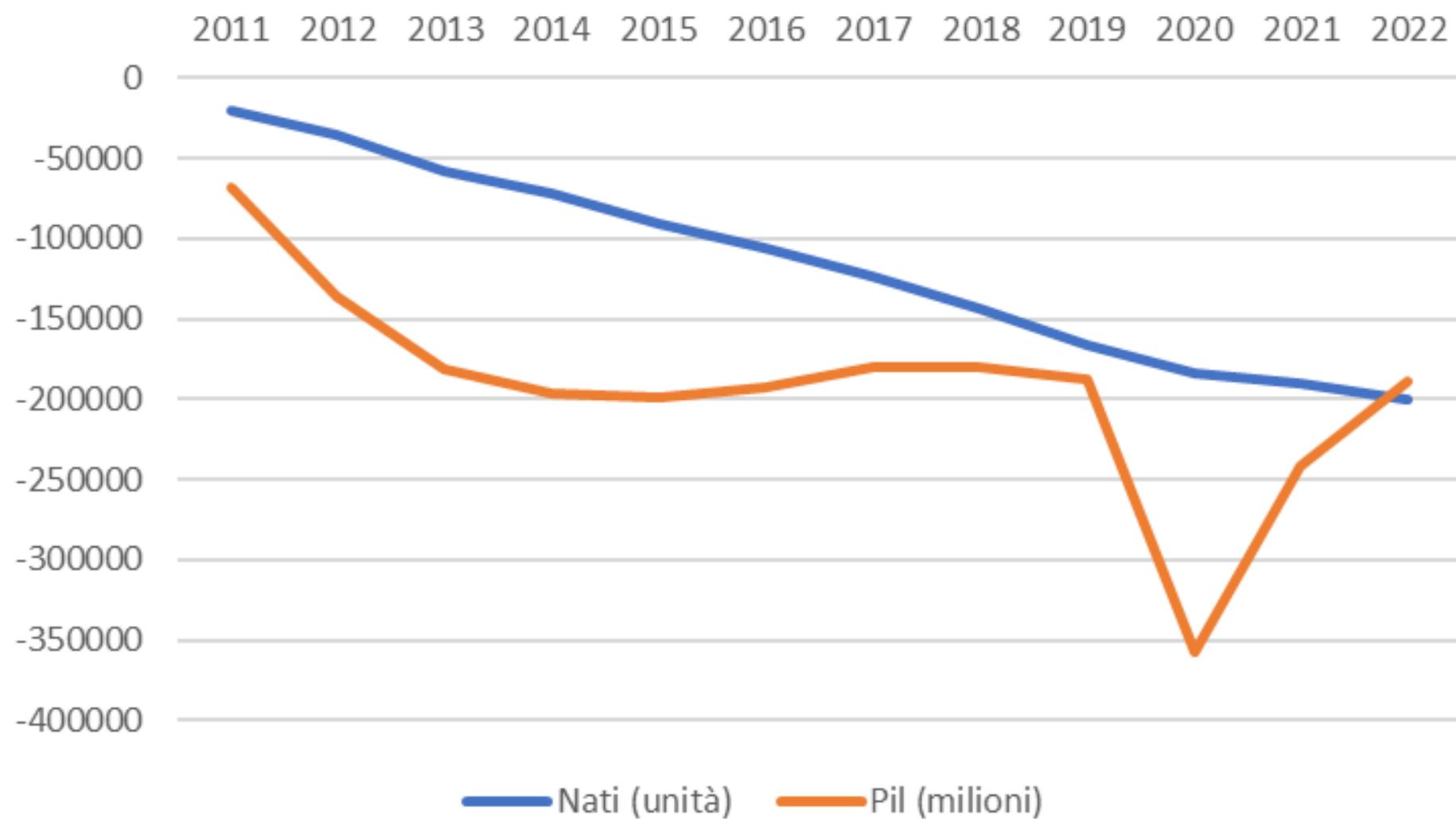
Il rapporto spesa pensionistica/Pil in due scenari



Nati vivi in Italia



Scostamenti dal tendenziale



Tassi di fecondità e disoccupazione

