

The Failure of Italian Nationhood

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palgrave
macmillan

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Introduction

In 1987, Prime Minister Bettino Craxi announced that Italy, having surpassed the gross domestic product (GDP) of Great Britain, had become the fifth world power. This declaration was followed by a storm of polemic, in particular from the British, who accused ISTAT (the Italian Office of National Statistics) of having modified its method of calculating the GDP to their advantage. This was, to some extent, true. But it was also true that the Italian economy was proving, at that point, to possess a dynamism superior to not only that of Thatcher's Britain, weakened by a strong dose of liberal medicine but also that of France, where the Italian "*nouveaux condottieri*," as *L'Express* had labeled them two years previously, were seizing hold of the media, the banks, the insurance sector, and even one of the symbols of French national pride, the famous sugar company Bégghin-Say.

In reality, the ruse was not so much falsification of the figures as the fact that, while the other countries were restructuring their economies and their public administration, Italy was managing to sidestep the obstacles by playing the cards of low wages, devaluation of the lira, and public debt.

Twenty years later, Italy had fallen to seventh place among the major powers; in 2006, its GDP was not more than 78 percent of Great Britain's, and in 2004 it was overtaken by China.¹ From 2001 to 2005, Italy was recorded as having the weakest rate of growth in Europe, and its share of global trade fell from 5 percent in 1987 to 3.6 percent in 2005, which was the level the at the beginning of the 1960s.²

The main political and economic players tried to place the blame for this downturn on each other: in the second half of the 1990s, when the ruse of artificial growth had ceased to work, it was the so-called "First Republic" and its figurehead, Bettino Craxi, that found itself on trial. Then, the two opposing coalitions, born out of the crisis, held each other accountable for the feeble economic performance of the country, without the slightest allusion to their own responsibility, nor a nod toward the influence of the global economy, unless in order to absolve themselves.

And yet, ten years after Craxi's triumphant statement, Sergio Romano suggested that the problem was structural; at the end of the period of the "economic miracle," Italy, to his mind, had strong chemical, iron and steel, and information technology industries, and had the potential to be a civil nuclear power. "All of these assets have disappeared over the years," he concluded.³

* * *

In this book we will be studying Italy with reference to structural elements that are verifiable and quantifiable.

In 1859 through 1861, Italy came together out of an unusual combination of factors, predominantly international ones, with the major powers realizing the benefits of adding a new pawn to their geopolitical chessboard. It was not born, like many other nation-states, from the bourgeois struggle against the limitations that hampered its own development. This singular trajectory—at least among the great and middle powers—has meant that in Italy the prevailing cultural and political inclination is more oriented toward official and, even more often, unofficial diplomatic maneuvering than toward the necessities of the economy.

Among the ruling classes of the country, concern for immediate particular interests has nearly always predominated over the necessity of defining the *general interest*. Consistently with this habit, politicians have managed public resources for the sake of privileging first and foremost their electoral “clients,” even if this means contradicting the rules of development. Thus from the end of World War II to the end of the 1980s, the small peasantry, artisans, shopkeepers, transporters, and small-scale bankers (all in sectors of low productivity) were sheltered from specific legislation. When this policy of protectionism was revealed to be unworkable, the tendency was to absorb the excess workforce into public administration.

All of these factors have flowed into the persistent low productivity of the country: the industrial horizon has always been dominated by small businesses; transport and distribution networks are among the most fragmented in Europe; the organization of the education system and of research remains among the most inefficient;⁴ and, finally, the number of public-sector employees—at 3.36 million in 2006—is less than that of France, but more than that of Germany in relation to the population, and much greater than that of countries whose economic results have been among the best in the whole of the European Union (EU) in recent years, such as Spain and Ireland. Together, these conditions have contributed to the progressive decline of Italian industry, so much so that we may speak of the “eclipse” or even, to quote Luciano Gallino in 2003, the “vanishing” of Italian industry.

Gallino underlined the fact that the weakness of industrial production was not without geopolitical consequences. In the twenty-first century, he wrote, as in previous centuries, and perhaps even more so, a country that lacks a large manufacturing industry “risks becoming a sort of colony, subordinated to the economic, social and political needs of other countries possessing such an industry.”⁵ Italian passivity in international relations can also be explained by this fundamental structural characteristic.

In a text from 1993 entitled *Stato senza nazione*, Zeffiro Ciuffoletti, referring to the period after the unification, suggested a link between the lack of “nationalization of the masses” and the lack of industrial development in the country.⁶ Furthermore, in their text about the history of Italian foreign policy, Giuseppe Mammarella and Paolo Cacace returned insistently to the connection between the “lack of clear vision of national interests” and “the interrelation between foreign and domestic politics.”⁷

* * *

Examining the structural characteristics of the country will help us to avoid the risk of getting lost in what Bollati has defined as “the ethnic ether.”⁸ It equally means we can avoid the tendency to moralize, which never actually changes the facts of reality.

In this book we will be principally concerned with what is “constant” in the physiognomy of the country, knowing full well that “constant” does not mean “immutable.” On the contrary, we are forced to put the most emphasis on the idea of *process*, on the transformation of different phenomena. For example, “crises of internationalization” are present throughout the whole history of unified Italy, defined by its traumatic collisions with major upheavals in the global economy and international politics; nevertheless, it is obvious that, with each collision, as much its subject as its object changed—both in form and dimensions. The crisis of 1866 was, like that of 1992, a “crisis of internationalization” that had a significant impact upon the political and economic face of the country; but the national and international contexts, the personalities and the factors involved can in no way be compared.

* * *

One section of this book will be devoted to the “crossing of the desert” from 1494 to 1861. Our aim will be to understand in what way the country’s “original characteristics,” its fundamental elements, have determined how contemporary Italy came together and took shape. Our aim will be to understand why, on the eve of 1861, very few leaders of the ruling classes of the different Italian states were contemplating the possibility of the unification of the peninsula, indeed, why most of them actually opposed any impetus that led in this direction.

Educated by the lessons of 1848 through 1849, the Lombards feared that a union with the Piedmontese would remove them from the geopolitical orbit of central Europe without actually freeing them from their status as a political minority, which they suffered as part of the Austrian Empire. The Piedmontese, who had not participated in any essential moment in the life of Italy up until that point, were thinking only of a dynastic extension of their territory, which would bring to the house of Savoy the rich regions of northern Italy, as well as a loose confederate link with the other parts of the peninsula. The Sicilians were struggling for their own independence. The Neapolitans were determined to protect the integrity of their kingdom, which was threatened by separatism and the local potentates. The Pope, quite simply, identified unification with the loss of his temporal power, and when his fears were realized, he excommunicated the whole of the political community, withdrew inside the walls of the Vatican, and ostracized the nascent state. Last but not least, regarding the unitary patriots, since the failed revolutions of 1848 and 1849, either they had signed on to Cavour’s “diplomatic revolution” or they had squandered their energy and credibility in the fabrication of implausible insurrections.

* * *

The exceptional circumstances leading to the unification of Italy will be the subject of a special analysis at the beginning of this book, because they help us to

understand one of the main characteristics of the country: its constant subordination to the interests of other great powers. When the military alliance between France and the Kingdom of Sardinia against Austria in 1859 provoked the unintended result of insurrections in central Italy and Sicily, Great Britain swapped its initial caution for unreserved support for unification. Therefore, from its very birth, Italy was often to be an instrument used by the major powers. Trying to find a place in the shadow of whichever power enjoyed the most prosperity at any given moment, Italy has been pitched from one alliance to another according to the dynamics of interests that were hardly ever its own.

At the beginning of the twentieth century, the German chancellor Bernhard von Bülow expressed his annoyance at Italy's habit of "waltzing" with Germany's enemies. From that day on, the vagaries of Italy's foreign policy were regularly denounced. What have been rarer, however, are attempts to explain why it vacillated so.

The outstanding performance of the Italian military who, in the centuries before unification, were in the service of France and Austria; the undeniable brilliance of Garibaldi's armies; the demonstrable heroism of soldiers abandoned by the state after September 8, 1943; and even the political and diplomatic qualities of two "Italians" who led other countries, Napoleon Bonaparte and Sonia Maino Gandhi, spare us the temptation of creating an "ethnic" link between the foreign policy of the country and its population. If the problem does not reside in the Italian "character," then it resides in other factors of a historical nature, be they economic, social, cultural, or institutional, or as is most likely, all of these put together.

* * *

In this book we will try to clarify systematically the link between a weak national identity and an uncertain presence on the international stage.

While other countries pursue power politics in order to serve national interests, in Italy there has been, since the unification, a trend to support the need for the country to pursue power politics in order to discover what its interests actually are. Each time this trend announces itself, it reveals the lack of a guiding principle in foreign policy—that is, the lack of a sense of aim and initiative when attempting to act on the international stage. Each time this trend resurges, Italy heads straight toward risking new humiliation.

We may note quite rightly that the phrase "lack of national interests" encourages a degree of confusion, in the sense that it could lead one to think that Italy does not have its own interests. In reality, the problem is the exact opposite; across the Italian peninsula there exist a great number of disparate interests that, incapable of identifying themselves in collective will, create a host of divergent foreign policies, potential or actual. The major cities, the regions, the different productive sectors, the economic groups more open toward international markets, those who are oriented more toward the domestic market, the Catholic movements (often laying claim to differing positions, even while serving ultimately the same cause): all these particular interests rarely manage to synthesize their will with the general interest.

The form of political action that is designed to cater to multiple interests and that, instead of achieving a general synthesis, seeks out short-term provisional and partial synthesis is referred to as “transformism.”

* * *

This book will give ample space to the question of transformism. We could even say that it is a book about transformism, if this did not suggest that it is, by the same token, a book on the weak identity of Italians and on the wavering trajectory of the foreign policy of their country.

This is not another history of Italy. In fact, it is rather an attempt to sketch out a history and an analysis of the social and political mechanisms that govern Italy as a unitary state and their correlation with the social psychology of Italians. A history, because we are retracing the abiding nature of these mechanisms throughout the whole existence of the country; an analysis, because we are trying to understand the reasons for their existence.

It is necessary to try to establish a reason why a country born without an identity, without a well-defined international role, established upon political structures that were transformist in essence, found itself, almost 150 years later, still suffering from a weak identity, an unstable international position, and a transformist employment of political power. We locate this reason in the *country's endemic low productivity*.

A country like the Italy of 1861, with an essentially rural economy and very little industry, all of which was of small or very small proportions, could only ever be a country of low productivity. The fragmentation and the isolation of the bourgeoisie as well as its fundamentally agricultural identity as a result made it difficult for different interest groups to align themselves in powerful coalitions capable of acting as figureheads for the general interest. In addition to this, the international patronage of the country had, to some extent, absolved the ruling classes of the necessity of strategically evaluating their own development. As they were not being solicited by active coalitions of interests, the political community operated through a process of carefully co-opting the productive sectors of society, and welcoming them with transformist initiatives, with the ultimate aim of preserving the stability of social relations and avoiding all potential social dislocation.

One of the first consequences of transformism was that general productivity remained low. The second consequence, strongly linked to the first, was that the social dislocations were almost always imposed from abroad.

* * *

The history of Italy is also the story of a long succession of “crises of internationalization.” These crises were brought about by changes in international economic and political relations, which in turn had brutal repercussions for the internal stability of Italy. Another constant is that the greater the attempts to keep the influence of foreign upheaval from Italy, the worse the problem became.

The chapter devoted to the internationalization crisis of 1866, which marked the end of the internal balance of powers upon which Italy had been founded,

examines what was, to some extent, the prototype of a long series of transformations generated, or at least stimulated, by international events. The end of the free-trade cycle in the 1880s, the French conquest of Tunis in 1881, the expansive Belle Époque period, the Eastern Crisis, World War I, German rearmament in 1935, the Keynesian cycle resulting from the Great Depression, and the beginning of the new free-trade cycle from the second half of the 1970s: there we have a brief list of some of the major international upheavals that had violent repercussions for the Italian nation.

Only once did the breach of stability come from within; at the end of the 1960s, when major strikes meant the end of the social compromise of low salaries, one of the keys—indeed, for many, the only key—to the “economic miracle” of the 1950s and the 1960s. But on this occasion, the opposite happened: in the absence of major international upheaval, the temporary crisis was overcome by the transformist co-optation of the Italian Communist Party (PCI) in the governmental majority, which put a halt to salary growth, and by a phase of economic expansion contrived by the “competitive devaluation” of the lira.

The lowering of salaries and the depreciation of the currency were the two shortcuts that allowed Italy to harbor, for another ten years, the illusion that it could exist without a radical overhaul of its structures in order to ensure a systematic increase in productivity.

* * *

Encountering the “European constraint”—to employ a phrase happily coined by Guido Carli—was the most recent crisis of internationalization faced by Italy, and ultimately triggered the cataclysm of the 1990s.

The members of the European fellowship—who were, we should note, also direct competitors—agreed upon the objective of preventing Italy from enjoying the sort of “unfair” competition it had endured so often before through the devaluation of the lira. At the end of the 1970s, the members of the European Economic Community employed a relatively “soft” method, by obligating the Italian currency to adhere to the European Monetary System, all the while giving it some special dispensation. Despite this favorable treatment, the impact of this ruling was brutal, and one of its many consequences was the exit of the PCI from the governmental majority.

During the 1980s, the public debt took on unheard of proportions, which allowed families to multiply their revenue and business concerns to conquer foreign markets, which were, at the same time, in the process of restructuring. Nevertheless, the 1980s was also the period when Germany ceased to be a “political dwarf” and provoked a sudden acceleration of the European process. Franco-German cooperation, signified by the Maastricht Treaty and the single currency, was also the sign that, for Italy, the period of special treatment was definitively over.

Very few observers have suggested that the coincidence of timing between the Italian crisis, the signing of the Maastricht Treaty, the collapse of the Soviet Union, the breakdown of Yugoslavia, and also the beginning of the Japanese “squandered decade” was not down to chance. If we consider, as Sergio Romano did, that the

Italian state was “the greatest entrepreneur to the west of Dnepr,”⁹ the coincidence becomes understandable. The combined pressure of German strength and international free trade had shaken the structures of all countries with a mainly state-governed economy, which had stood firm up until that point thanks to the geopolitical safety net assured by Yalta.

Italy welcomed the “European constraint” wholeheartedly. Any other option meant the risk of isolation from the motor of development moving through the rest of Europe. The regionalist factions that had developed in the 1980s expressed, whether consciously or not, a determination to maintain their link with the rest of Europe, with Italy or without her. Although everyone was aware of the risks, and although everyone was aware that liberalization was the only possible solution, people were equally convinced of the fact that it was up to “others” to suffer the burden of this decision and sacrifice themselves for the good of the country.

To put an end to the deadlock, it was necessary, as Federico Rampini said in 1996, to summon the European “bogeyman,”¹⁰ who alone was capable of conquering all opposition. Among the most vociferous resisters were the major Italian political parties, born in the state-capitalism era and incapable of playing the liberal role put upon them by the new free-trade era. The “Clean Hands” judges were, to a certain extent, the “secular arm” charged with administering the European verdict that condemned this torpid political system.

* * *

In his book on Italy in Europe, Mario Monti remembers having said one day to Margaret Thatcher that Italians needed Maastricht because they had “never had a Margaret Thatcher.”¹¹

In France, some commentators think that Mitterrand’s liberal awakening in 1983 left behind few concrete measures and a considerable amount of antiliberal doctrine. In Italy, not only was there no Thatcher, but there was not even a Mitterrand. We could even go so far as to say that in Italy the situation was exactly the inverse: Mitterrand became liberal while maintaining a language that was “Socialist;” in Italy, the country continued to be “Socialist” while using a liberal vocabulary. The reason lies in the fact that the political and economic players were inexorably linked to the state; even the largest private industries received loans and orders from the state, profited from the mass acquisition of public shares at an attractive price, exported successfully due to the favorable value of the lira, and ultimately got their credit from state-owned banks.

Silvio Berlusconi presented himself as a free-marketer. In reality, he is no such thing, neither by his origins—the Socialist Party led by Bettino Craxi having assisted considerably in the domestic expansion of his business—nor through his political actions. Under his second government, tax came to represent, in 2005, 45.4 percent of the wage in comparison to an average of 37.3 percent in the Organization for Economic Cooperation and Development (OECD) countries; in the same year the level of debt as a percentage of GDP had increased by 2.5 points compared to the year before, reaching a total of 106.4 percent. The current account surplus went from 6.6 percent of GDP in 1997 to 0.4 percent in 2005. In

addition, between 2001 and 2004 productivity decreased by 0.1 percent, whereas in Germany it increased by 11.8 percent and in France it increased by 8.9 percent: according to the Global Economic Forum, in 2005 Italy was forty-seventh in the global rankings of productivity. Growth, having remained fixed below 1 percent from 2002, reached a level of stagnation at 0 percent in 2005. As a result, Italy's part of the global market fell from 4 percent to 3 percent between 2001 and 2005.¹²

* * *

One cannot help but stand up and take notice when a new paradox emerges in which the right wing acts as the party of laxity and the left wing presents itself as the party of discipline. This new paradox was accompanied by another that saw the left wing and the pacifists greet the Italian military mission to Lebanon with enthusiasm, while the right wing and the nationalists expressed trepidation. An Italian in hibernation since the 1960s, reawakening in 2007, would surely feel disoriented.

The problems encountered by the second government of Romano Prodi (2006–2008) must not be attributed exclusively to the strength of the far left in the coalition, as suggested by the Anglo-Saxon press and the employer's federation, but rather they should be attributed to the risk of alienating the electorate by attacking its social status. It is a difficulty encountered by the left and the right, by every government; indeed, it is the challenge of all politicians subject to the judgment of the voters. The Italian particularity, when it comes to this issue, is that the left wing as well as the right wing are culturally strangers to the free-market mentality and any profound change is only possible if it is imposed by a foreign "bogeyman" at the gates.

The first and certainly the most important step in the Italian turnaround was the weakening of protectionism under the first government led by Giuliano Amato, in 1992. Many public assets were privatized and public expenditure was subject to the biggest reduction in the entire history of the Italian Republic. Some of the "historic" institutions—for example, the famous "Cassa per il Mezzogiorno"¹³—were dismantled, as well as one of the biggest state conglomerates in the Western world, the Institute for Industrial Reconstruction (IRI).¹⁴ The Italian market was fully opened to external competitors, many diverse sectors were deregulated, and vast reform of the public administration as well as an initial reorganization of the banking system began.

We must remember that Amato had had the chance to be prime minister when the parliamentary right to veto was almost nonexistent: 205 out of 630 deputies were in fact prosecuted on May 18, 1993,¹⁵ and consequently they were ready to vote for any government rather than risk the dissolution of the parliament, and probably time in prison. This "extraparliamentary" character of the government broke down the traditional transformist mechanism, and Amato was able to submit the country to European guidelines. This submission brought about more structural changes than forty years of democratic elections.

Some other transformations induced by the European process concerned the political field more directly. From the unification until 1994, the Italian political system always centered around a single party; with the exception of a short period

in the mid-1870s, two opposing coalitions never presented themselves before the electorate with the same chances of success. After its victory in 1876, Agostino Depretis' *Sinistra* became the "single party of the bourgeoisie,"¹⁶ and the *Destra* progressively ceased to be a real party of opposition and eventually disappeared. In the decades that followed, debate about the possibility of having several parties was even the subject of theoretical discourse. Benedetto Croce, to name but one example, suggested in two essays from 1912 and 1928 that such a thing was artificial. Between the publication of Croce's first and second text, fascism had imposed *de jure* the single-party system. In the postwar period, the Communist Party never represented a real danger to the monopoly of the Christian Democrats (DC), as the international stage did not allow it any access to power.

The changes on the international stage in the 1980s and 1990s altered the situation. Thanks to her relationship with Europe, Italy not only avoided a fate like that of Yugoslavia or the USSR, or even that of Argentina in 2001, but also became a "normal country,"¹⁷ at least in the sense that two coalitions could now compete for power.

Governmental stability was the other important modification to take place in Italy over the last decade, at least with the Silvio Berlusconi governments. After Alcide De Gasperi in the period between 1948 and 1953, Berlusconi was the second president of the Italian Council to be in office for an entire term; the government he led from June 2001 to April 2005 was the longest lasting in the entire history of the republic: 1,414 days, which is more than a third longer than the former record, held by Bettino Craxi, for some 1,083 days between 1983 and 1987. Very few commentators have noticed that this shift occurred in all the major European countries, in which the process of Europeanization had imposed greater stability. Italy became a "normal country" in the sense that it became less Italian and more European.

* * *

Among the permutations of recent years, one of the most striking is the emergence of a "personalization" of politics. This phenomenon does not simply stem from the European process, but is also part of the "natural" evolutionary trend of parliamentary politics, discernible in many different countries with diverse customs and institutions. In Italy this trend was worsened by the frenetic search for a "substitute" for traditional politics, at least from the 1970s onward. Used for the first time by Craxi, provoking both skepticism and sarcasm, the "personalization" card was abundantly played during the years of the great crisis, especially by Silvio Berlusconi. The latter certainly took it up a notch, and his adversaries have been equally vocal in contributing to his iconization, even if contemptuously. For this reason we have too often seen Berlusconi as the man being talked of, without interrogating Berlusconi-ism—a social and psychological phenomenon whose roots lie, we might say, in the whole history of Italy.

Since the birth of this country, numerous political leaders and intellectuals—not to mention the Catholic Church—have praised frugality, and considered it as a sort of Italian fatality: the nationalists and the Fascists went so far as to transform

it into virtue, as a moral crutch to be used in the fight against the “five meals a day” nations, as Mussolini used to refer to the “rich countries.” In the postwar period, the DC and the PCI competed fiercely for the virtue of temperance, right up until the second half of the 1970s, when these two parties began their governmental collaboration under the twin mottos of “austerity” and “sacrifice.”

But meanwhile—since the time when it was said that the sun was the only industry that suited Italy, the time of “proletarian Italy,” the time when the frugality of the rural family was held up as an example to the whole of the nation—an essential change had occurred in the lives of Italians: they had ceased to be the beggars of neorealist movies—they had gotten rich. The immigrants, the *sciuscìa*, and the bicycle thieves¹⁸ were now coming from the Balkans, from North Africa, and from the Far East, and all trying to land on the Italian coast.

Many within the political and intellectual communities failed to recognize these changes and, more to the point, failed to understand them. This created a division between the Italians who wanted to benefit from their new conditions without feeling guilty and their political and intellectual leaders. Some years before Berlusconi gave his name to this phenomenon, the president of Fiat, Gianni Agnelli, visited a secondary school where he was greeted with enthusiasm by the students, who excitedly suggested that he grab the reins of the country himself and kick out the “petty politicians.” This welcome left the political community flabbergasted, in particular the left wing, for whom Agnelli still personified the “enemy of the people.”

The shades of this new climate were recognized by Bettino Craxi. In abolishing one part of the mechanism of index-linking salaries, Craxi launched a challenge to the trade union power that was tightly linked to the PCI. In the referendum on this issue, 54.3 percent of the electorate voted with the Socialist prime minister and against the unions and the PCI. We could say that Berlusconi-ism was born on that day.

* * *

Fifteen years after the beginning of the lengthy Italian crisis, the polemic about the political “caste”—that is, despite the Indian metaphor, the “untouchables” who are ready to defend their privileges at any cost—is resurfacing, along with the threat of another great political turmoil.

There exists a long tradition of the myth of the “antipolitical” that took root in the whole history of postunification Italy. A minister of the last Prodi government, Tommaso Padoa Schioppa, noted that “artists, administrators, lawyers, advertising executives, trade unions, and entrepreneurs are as much a ruling class as the government.” We return once more therefore to the problem of the ruling classes and, as Padoa Schioppa would suggest, to the issue of bad habits, and the worst habit of all, that of trying to solve the mystery of their own historical weakness through finding a scapegoat.

In recent years, studies on the absence of an Italian sense of civicness have become more common. Some have attributed this to “amoral familism,”¹⁹ others to the Counter-Reformation, some to the rampant cult of individualism sanctioned by the “Berlusconian way of life,” and others to the political parties and

the so-called cost of politics. Some have spoken of the limited resources of “social capital,” meaning, in sociological terms, “a sense of the responsibility towards others and institutions—solidarity and participation.”²⁰ In sum, a general observation is that there is great reluctance from individuals to sacrifice even a small part of their own particular interests in the name of the general good.

The Italy of today is still characterized by marked “political fragmentation”—the absence of a “center” already observed by Giacomo Leopardi in 1824. In addition to having introduced certain corrections and, in certain cases, certain solutions to some of the structural problems of the country, the European process has offered a place in which this fragmentation—inherited from its history and its geography—has been acknowledged and, little by little, has begun to disappear. Italy became, for a while, a sort of model of supranational integration, of polycentrism, of voluntary (and sometimes even eager) cession of sovereignty in the framework of a new plurality of institutions that leaves behind the traditional concept of a “Europe of regions.”

From the phase of stop and go experienced in Europe between 2005’s referenda in France and the Netherlands (but probably from the “Letter of the Eight” in 2003) and the election of Nicolas Sarkozy in 2007, media campaigns used fear of a possible return to 1992 as a warning to the political community. When the European process slows down, Italy risks falling back into bad habits, which are now less likely to succeed, given that the ministers and central bankers can no longer use the ruse of competitive devaluation. On the other hand, when the European process speeds up again, the squabbles of Italy’s political leaders, the backwardness of the country’s infrastructure, the low wages, and the burden of public debt and increasing taxation are all factors capable of preventing the country from following the continental pace.

The problematic national identity of Italy, from whichever angle it is examined, has been and is of geopolitical significance.