



FONDO PROGETTO ITALIA

FONDO PER LO SVILUPPO E LA PROMOZIONE SOCIALE



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Final Report ACTIVITIES 'OF THREE-YEAR PERIOD 2009-2011 Statement of Net Assets - Analysis of socio-economic framework Actions planned

2011, July 14th

Premise

The Foundation is established COFIT summer 2004 with the founding act of deliberate Italian Finance Company, the industrial holding company based in Mirandola (MO). The purpose of the Foundation is the promotion and development of maximum social inclusion, including through the establishment of special non-profit health insurers, as in the case of Sanitalia Fund, the promotion of good practices in industrial relations, as well as the protection and enhancement artistic and cultural heritage of the country.

In 2005, the Foundation is launching a program called "Progetto Italia" (Italy Fund Project), consisting of a bottom sheet specifically aimed at the development and protection of employment.

On 10 September 2007, the Foundation is accredited by the United Nations for its adherence to the international program "Global Compact" in Italy also supported by the Foundation for half of the Italy Fund Project.

The activities carried out

On 24 November 2008, the Fund shall issue, by a resolution presented to the Italian Government, the Operational Programme 2009-2011 expecting new anti-crisis measures in support of business and employment in conjunction with the launch of an extensive program of educational and cultural exchange for all citizens UN member countries, financed by the fund's asset 2008 call. The shares allocated to the educational and cultural exchange program has increased by 50% with appropriate special resolution of 10 April 2009 presented to the Italian government expecting the use of resources allocated on behalf of institutions and firms involved in reconstruction and support of communities devastated by the earthquake Abruzzo.

In Resolution 20 July 2010 have reconfirmed the financial resources for social stabilization program and the provision of grants in favor of companies that subscribe to the program facilitated Imprint of human resources, contributions from four thousand to ten thousand per year for every worker added.

Resolution of 22 September 2010 extending the program of training and cultural exchange open to all citizens of UN member countries.

In Resolution 8 November 2010 certificates are issued credit at sight for an amount up to thirty million euros, whose placement in the experimental CrediBanca accredited through the Treasury.

The December 13, 2010 is presented to the stakeholders in Desenzano del Garda preview the operational plan of the program interventions and appropriations for 2011.

On February 2, 2011, temporarily suspended the distribution of the certificates referred to in Resolution 8 November 2010 following the findings raised by Consob and the training program and cultural exchange in accordance with Resolution 22 September 2010 in response to adverse raised by immigration authorities .

Analysis of socio-economic framework

The first half of 2011 was characterized by several problems emerged for the country dictated mainly for fear of "Greek Syndrome", which is compounded by the uncertainty existing policy unable to express a strong representative government to implement the long-awaited reforms, reforms that require courage especially in the fields of taxation and justice in the first place.

The activities of the fund, reflecting the general climate of uncertainty dictated by the "visual navigation" of the national executive, reported an arrest, not having passed the critical phase of the trial started on the placement of certificates of tax claim for relief raised by by Consob Resolution 17685 of its March 3, 2011. The trial went specifically on the basis of specific negotiations, however, adopting the findings and complying with the requirements of the authority, the fund has done so immediately discontinue the placement pending resolution of the new specification.

Similar fate for the training program and promoted cultural exchange with resolution of 24 November 2008 and renewed by resolution of September 22, 2010, suspended following a precautionary measure taken by the authorities in February assuming violations of immigration laws, being the 'investigation is still ongoing, also given the current context of instability that exists in the Arab world, the fund has decided to suspend the program until the end of that scrutiny in accordance to the action of the authorities.

This occurred in particular confirms the lack of adequate policies in our country for the management of migration flows. These are an unstoppable global phenomenon for the natural evolution "entropic" society, migration flows can only be regulated but the

claim is pure utopia idea even vaguely xenophobic founding the current regulations with the phenomenon of quota shares closed rigid system, also regulated in a manner too often irrational.

The fund has consistently argued that migrants are a valuable resource, are potentially related to wealth and prosperity for the country as bridging the gap demographic aging of the general European population. Certainly there are no secondary problems of cultural integration, but for this we need to pause to reflect on the maxim that only teaches us that insecurity leads to fear here is, in fact, Western civilization for its part has its own integrity and feel intimately solidity to the point of not having to fear the comparison with massively different civilizations, including the Islamic civilization, undoubtedly the most problematic in this regard.

But the integration of migrants and the exploitation of resources also goes by the legislature, and especially on one side and the other by the social partners: the stubborn rigidity, often conflicting, industrial relations have persisted for too long has made us lose competitiveness at the country objectively, and a context like the Italian-dominated manufacturing sector would require more contractual flexibility to better modulate the productive action while expanding the employment base and a greater redistribution of wealth.

Another sore point is the insufficient investment in research and development, unfortunately with the syndrome tend to become chronic. Just because the gap with more advanced societies (Germany and the Anglo-Saxon world) originates mainly from anthropological factors, the country's top priority must be to recover the investment in schools and in training young people, because only this really means " investing in the future. "

However, the general situation allows, despite the fragility of the government, glimmers of hope for the future. The European Union has recognized the stability of the Italian public finances and promoted the improvement measures launched by the executive office that provides a balanced budget for 2014. Do not miss the critical maneuver, first of all of the same magnitude, as quantified in approximately 48 to 50 billion euros, the finding of the majority of which will fall on future government voted by the next legislature.

Well the intention to abandon the policy of "linear cuts" to take specific action item by item, finally confirming the authority of government policy which operates choices. Praise to that effect were expressed by the Governor of the Bank of Italy Mario Draghi at its last annual report prior to taking the helm of the European Central Bank. The provision calls for the maximum coherence and coordination between the government, Consob, Bank of Italy and ABI to cope effectively and to reject the speculation in recent days are attacking the euro system in general and the Italian public debt. Hard to believe completely unrelated to what the major rating agencies:

Standard & Poor's, Moody's and Fitch, all American companies. The fund hopes for the creation of influential rating agency of the European Economic expression, such as to balance the opinions so heavily influencing the global markets.

We welcome, however, welcome the dawn of a new era of industrial relations in the country, courageously inaugurated by the Fiat company with decentralized bargaining, appropriate to individual needs. Reaffirming the inviolability of fundamental rights of workers, the new model would provide the greatest understanding and sharing of all social partners for the progress and development company, fundamental element for the development of the country as a whole and the resulting beneficial effects for the entire community. In this sense, the fund expressed full appreciation for the agreement signed June 28, 2011 interconfederal between Confindustria and CGIL-CISL-UIL, which finally sees the return of the much-desired unity in the country's trade union, the best way to celebrate the social partners The hundred and fifty years of national unity.

Interventions provided

Seizing the occasion of the 150th anniversary of the Unification of Italy, to celebrate the important occasion so fraught with symbolism, the Fund has approved Project Italy, by an act of July 8, 2011, the establishment of a special fund for the national economic development with an initial capital base of one billion euros.

The initiative, presented to the Presidency of the Council of Ministers July 14, 2011, is intended to subsidize and fund all of the companies making up the economic fabric of the country life, with special subsidies for the development and employment. The measures are also used to reduce the north-south divide in the country. The general direction of the fund to the Italian state will compete at the express wish of the foundation that was intended, thereby, giving this valuable resource to the national community.

ITALY FUND PROJECT

Executive Committee