



Lettera Club

The European House - Ambrosetti

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Celebrating the 60th anniversary of the Treaties of Rome: a history of achievements, we should not take for granted

FORWARD

The European Union is a unique economic and political partnership among today 27+ different countries, with around half billion citizens. It is a story of success which has come a long way since the Treaties of Rome's signature in 1957, achieving significant milestones with the creation of a frontier-free single market, the passport-free Schengen Area, a monetary union with a single currency, common agricultural, trade, foreign and security policies. While there is no way of knowing how Europe would have fared without the EU, it has reunited a fractured and conflict prone continent and it has without any doubt been the main force behind the unprecedented political stability, economic and social progress across the continent over the past 60 years.

With 23% of world GDP and only about 7% of the world population, the EU is today one of the strongest economic regions in the world and one of the best places where to live.

Its origins trace back into the legacy of the WWII and the genius of the founding fathers was to see that some form of cooperation and integration would have prevented the kind of extreme nationalism that caused the war in a first place and the resulting devastations. We need to remind that the launch of the European project was a response to a historic catastrophe, the source of which was exactly the questioning of Europe liberal democracy values: human rights, civil liberties, including the freedom of speech and religion, free market and a competitive economy based on private property, fair distribution of goods, restrictions on power¹, tolerance and political pluralism. These are the values which bind all the main ideological currents in Europe - liberalism, conservatism and socialism - and we think the most serious crisis of modern times is the weakening of faith in the durability and purpose of these values, which are the true foundation of the European Union and, more broadly, of the whole political community of the West. The Treaties of Rome decisively moved the cooperation from the initial joint production of carbon and steel (the war's raw materials) to new areas, steering the integration process towards a full economic union.

¹ Here "restrictions on power" is referred to the checks and balances' system limiting the executive power within the liberal democracy systems, preserving them from possible authoritarian deviations.

2017 celebrating the 60th anniversary of the Treaties of Rome we want to take this historic milestone of our common modern history as a privileged opportunity for a stock-taking exercise, to evaluate what European integration has achieved so far.

We bear in our brand name the strong attachment at this European project, we fully endorse it and we deeply cherish what it stands for.

We believe the advantages of EU membership and the successes of European integration outweigh by far its current challenges and even its mistakes.

We believe that political and economic success can be achieved only together.

We truly believe that with the European project we have built together a world which, despite its imperfections, is still the best of worlds and we are ready to prove this every single day and we deem this exercise of remembering the shared successes we have enjoyed together so far all the more important at this critical juncture, with the Brexit negotiation looming on us and a new geopolitical landscape re-designing the global power game and its spheres of influences, a time where some of the fundamental principles that have so far underpinned our prosperity and our liberal democracies have been under question.

Therefore, you will find in the following pages a selection of successes from the EU's history, accompanied by quotes that great European leaders shared with The European House - Ambrosetti and by relevant facts and figures we elaborated from public data sources, substantiating their value.

We deem very important to remind these achievements, because today we often lack the will and the time for a more profound diagnosis of the greater risk we face, that of the disintegration of Europe in a political and ideological sense.

And it is no coincidence that very often those who call for the break-up of the European Union and those who question liberal democracy are the same ones.

We definitely believe there must be a better course than to return to the dark days of divisive walls, border posts and mutual suspicion across our continent and that despite insufficient growth and employment, security threats, geopolitical instability and the rising populism, the EU remains a unique and the most successful political and economic project in modern times, which has accomplished remarkable achievements and is the best promise to keep delivering on the values it stands for.

PEACE

Europe has enjoyed seven decades of peace and stability, an enormous achievement which should not be taken for granted. The EU rendered war unconceivable amongst its members and that this achievement took place in a region historically ravaged and split by wars makes it all the more remarkable. The idea was first conceived by Robert Schuman, the French foreign minister in 1950, “to make war not only unthinkable but materially impossible”.

EU Leaders' quotes

“The European Union was successful in making peace and political democracy irreversible and in providing prosperity. The EU showed its ‘soft power’ in contributing to bring down communism and dictatorship in Central and Eastern Europe in a peaceful way. History shouldn’t be tragic!”

Herman Van Rompuy

President Emeritus of the European Council
President of the European Council, 2009 - 2014

“Sixty years after the Treaty of Rome was signed in 1957, we have firm reasons to proudly commemorate the birth of the European community and the subsequent achievements of the European Union.

We should not forget that the key strategic vision the Founding Fathers had for the European Union was to achieve the political goal of peace through economic integration. To this end, we have seen unparalleled success: in the past sixty years no wars have arisen between members of the European Community or Western Europe more broadly.

While NATO has certainly played a very important part in guaranteeing our security, it is only fair to recognize the crucial role the European Union has played in achieving this goal. As set out in the Schuman declaration in May 1950, between European countries “war is not only unthinkable but materially impossible”.

There is no price for this vital protection the European Union has given to our citizens.

Personally, I will never forget the moment in Oslo in 2012 when myself and colleagues from the European Council and Parliament received the Nobel Peace Prize on behalf of the EU for “over six decades contributed to the advancement of peace and reconciliation, democracy and human rights in Europe”.

In my mind, receiving one of the most prestigious awards of our time confirmed how relevant the European Union has become as a guarantor for peace”.

José Manuel Barroso

President of the European Commission, 2004 - 2014

“The most relevant and enduring success of the EU is the peace we enjoy in its territory since the end of WW2. The integration process set in motion by the founding fathers of the EU eradicated war between our countries. An integrated Europe is the best alternative to aggressive nationalisms and the necessary condition for the economic reconstruction of the continent.”

Joaquín Almunia

European Commissioner, 2004 - 2014

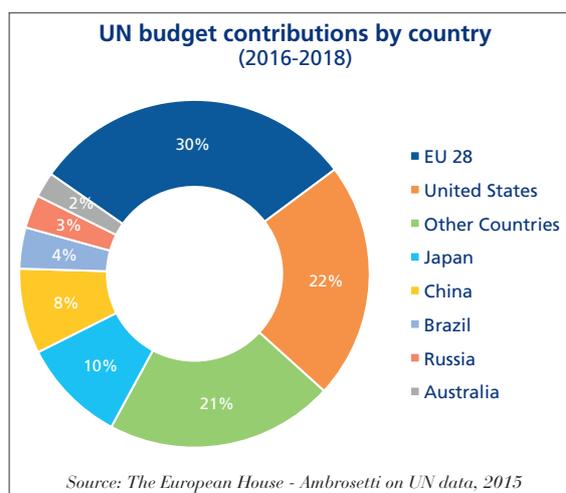
“We look back on peace for seven decades and an enlarged union of 500 million citizens living in freedom in one of the world’s most prosperous economies. Europe’s founding fathers (no mothers at that time) chose to unite the continent and their leadership, a huge effort. We owe them to continue in their spirit.”

Neelie Kroes

European Commissioner, 2004 - 2014

Key Facts and Figures

- 70 years of peace since the end of WWII, the longest period of peace and stability in the European history.
- EU28 is the leading region in the world contributing to the UN total budget.



- In a global context with more than 40 ongoing armed conflicts, the EU is the largest contributor of contingents to United Nations peace-keeping missions.
- For its contributions to “the advancement of peace and reconciliation, democracy, and human rights in Europe” and for helping transform most of Europe from “being a continent of war to becoming a continent of peace”, the EU was awarded the Nobel Peace Prize in 2012.

LIBERAL DEMOCRACY AND HUMAN RIGHTS

The EU sets standards of human rights, democracy and the rule of law.

In practical terms such guidelines have had a particular impact on the countries which joined after they emerged from dictatorships, with often underdeveloped civil societies: the European project ensured democracy in Greece, Spain and Portugal after their dictatorships.

It provided an anchor for the countries emerging from Soviet dictatorship. It provides (still) the basis for stability in the Balkans: the ambition to join the EU is what restrains destructive nationalism in Serbia and the Serbia/Kosovo Agreement, brokered by the EU, still holds.

The European project has been for six decades a pillar of rules-based, democratic, liberal market internationalism and human rights.

EU Leaders' quotes

"We are a Union of values. The Union is completely different from the European countries before the last war, also far away of aggressive nationalism, colonialism and imperialism. We changed the nature of the European nation and nations. But there are no acquis in history. Positive values are always fragile. We still need strong convictions and institutions to protect them".

Herman Van Rompuy

President Emeritus of the European Council
President of the European Council, 2009 - 2014

"We should not forget that the European Union – as well as an economic union – is also a Union of values.

We should therefore be proud of the contribution the EU has made in advancing values such as "respect for human dignity, freedom, democracy, equality, the rule of law and respect for human rights", as expressed in Article 2 of the Lisbon Treaty.

These values have been consolidated in Europe between members and promoted to the wider world.

And, indeed, the increased role of the European Union in global governance - marked by its importance as an international actor in settings like the UN, G7 or G20 – shows that it is possible, while deepening and enlarging our Union, to also make progress in external action.

Hopefully our citizens support these developments made by the EU and recognize them as not only the best way to defend their interests, but to promote their values in an increasingly complex and inter-connected global order".

José Manuel Barroso

President of the European Commission, 2004 - 2014

"Together with peace, democracy and freedoms are the other essential building blocks of our societies.

The EU has played a key role to attract countries undergoing dictatorships towards a democratic system, helping those societies to consolidate their freedoms and offering a template of reforms to build the new institutional, legal and political framework".

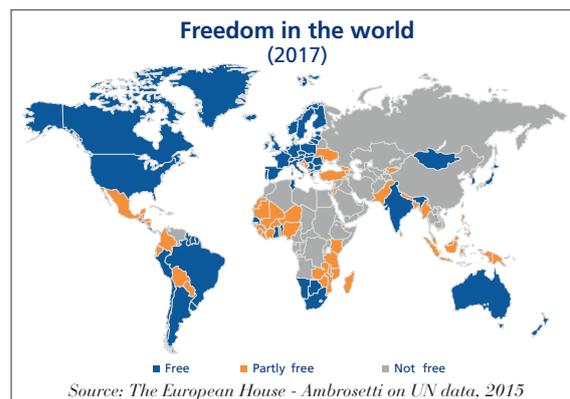
Joaquín Almunia

European Commissioner, 2004 - 2014

Key Facts and Figures

- The EU is the largest union of democracies in the world.
- In 1957 only 12 of today EU member states were democracies. Now they are 28 (still considering the UK as a member of the EU).
- Every European citizen has the right to vote and stand as candidates in the elections to the European Parliament and to local municipal elections, whatever her/his nationality and in whichever member state her/he resides in.
- Individual freedoms are protected by the Charter of Fundamental Rights and include respect for the private life, freedom of thought, religion, assembly, expression and information.

- EU member states represent half of all free countries in the world².



SINGLE MARKET AND ITS FREEDOMS

The single market is probably the EU's single biggest achievement after peace and liberal democracy, though it's arguably hard to separate them. It guarantees the free movement of people, goods, services and capital (and hopefully, very soon, of data as well), making the EU a unique territory of freedom. The Delors' single market programme particularly ushered in an extended period of liberalization of network industries and services and contributed to the interconnectedness of the EU and the ability of individual member states to leverage the large internal market. The European project eliminated debilitating border's obstacles all over Europe and as European we are now free to live, study, work and retire anywhere in Europe. Although some border controls have been reinstated in the wake of the refugee crisis and terrorist attacks, the Schengen Area agreement, a unique zone of passport-free, borderless travel that covers over 400 million people even beyond the EU, is still in place.

Trade barriers and physical customs controls which made trade in goods costly and unpredictable have been abolished; national rules that prevented companies trading across borders have been harmonized, or are now recognized by other EU countries; public procurement rules that may favor certain players were changed so that companies, especially small and medium ones, can bid for contracts anywhere in the EU; moving, and even more residing and looking for work in another country in Europe is not anymore a bureaucratic nightmare; many barriers to trade in the services sector have been lifted, allowing companies to provide cross-border services without prior authorization. Driving licenses are valid across the continent, while the single currency, standardized trains and the fact that holidaymakers are fully covered for emergency hospital treatment in other EU countries have all encouraged freedom of movement.

² As reported in Freedom in the World, the first and best source available on the state of political and civil rights and the state of democracy and human freedom around the world. It's the Freedom House's annual report assessing the condition of political rights and civil liberties around the world. The report has been published since 1973, allowing Freedom House to track global trends in freedom over more than 40 years. It has become the most widely read and cited report of its kind.

Beyond the unifying effect of this set-up on European citizens, the Single Market has provided across the union a wide range of competitively-priced services and goods and higher health, safety and environmental standards. In fact all products available within the Single Market are required to be safe, meeting certain standards, technical specifications and consumer expectations. This has helped tackle various health and safety risks and improved product safety. Over the past 20 years, a substantial set of laws protecting consumers has been developed, known in EU terms as the “consumer acquis”, involving among others the following rights for consumers: protection against unfair terms when making a contract with a retailer; better information, advertising and other commercial practices directed towards consumers; right of withdrawal extended to contracts concluded at a distance, e.g. by telephone, mail order or via the Internet. EU business have been benefiting from a “home market” of over 500 million consumers for their products, easier access to a wide range of suppliers and consumers, lower unit costs and greater commercial opportunities.

EU Leaders’ quotes

“Achieving a deep and efficient single market is a key factor for determining the EU’s overall macro-economic performance. It is particularly crucial for the solidity of the euro and for monetary union to deliver the promised economic benefits”.

Mario Monti

European Commissioner, 1995 - 2004

“The way towards a fully-fledged single market, the Economic and Monetary Union and the External and Security policy of the EU are a work in progress.

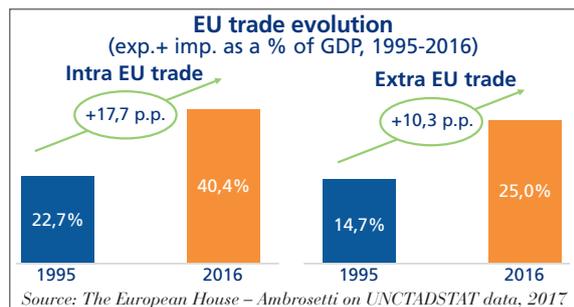
But the gradual and successive steps towards an “ever closer union”, since the signature of the Treaty of Rome until now, demonstrates that the elimination of internal barriers and the cooperation between countries that fought against each other over centuries is the best way to build a decent and fair society. Without the existence of the EU, I cannot imagine how the emergence of the European Welfare States could have been possible”.

Joaquín Almunia

European Commissioner, 2004 - 2014

Key Facts and Figures

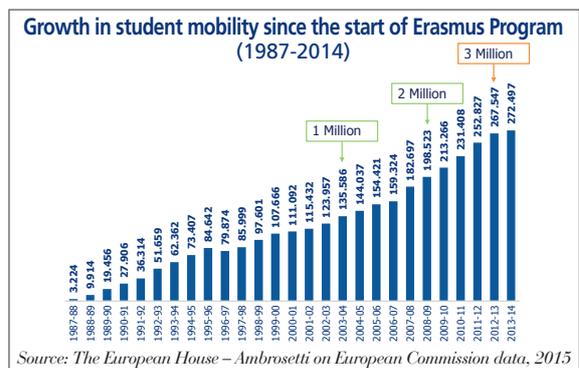
- The Single Market boosted intra-european trade, which has increased by 17,7% since the 1995 Delors’ White Paper.



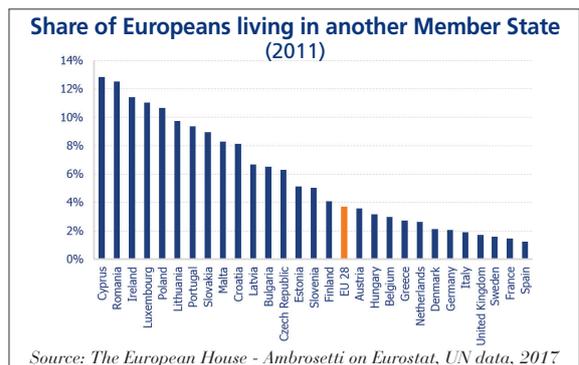
- Thanks to the Single Market a number of product and services are now cheaper. For instance the cost of making and receiving a call when abroad

has decreased by 73% between 2005 and the first half of 2017 and roaming charges have now been abolished altogether since the 15 June 2017.

- Before 1987, Europe’s aviation markets were protected and fragmented. Step by step, the EU liberalized the sector and created a Single Market for air transport, which allowed new entrants to operate in the EU with new business models, such as low cost carriers, changing the travel habits of many Europeans. Since 1993, the number of intra-EU routes has more than doubled and there has been a 150% increase in long-haul flights departing from EU airports. Passengers have a greater choice of destinations and the convenience of more direct flights. More cities and regions are now served by air transport. Competition within the EU has strongly increased and as a consequence, passengers have more choice and prices have fallen sharply. Flights are also safer as a result of tightened regulations and improvements in air traffic control.
- Businesses benefit from EU harmonization aiming to provide a clear and predictable legal framework within the single market: chemical companies are governed by EU-wide standards on registering and controlling chemical substances, for example, while simplified value-added tax rules enable small businesses to pay VAT in their home country rather than in countries where they sell. Toys, construction equipment and a host of other products are also subject to EU-wide norms and standards.
- Erasmus has been the world’s most successful student mobility programme. Since its launch in 1987 until 2014, it allowed almost 3.5 million people to study, train, volunteer or gain professional experience abroad.



- 18,6 million of European citizens living in another EU Member State and 6.5 million Europeans are currently working in another EU Member States.



Source: The European House - Ambrosetti on Eurostat, UN data, 2017

EURO

The Euro is the most tangible proof of European integration: a common currency in 19 out of 27+ EU countries and used by some 338.6 million people every day. Beyond its economic dimension, the Euro is a powerful symbol of European unity, identity and cooperation.

The Eurozone was established in 1999 and, despite the significant threats faced in recent years, it is likely to remain a central part of the European project and of Europeans' everyday life. By 2020 there will be a new generation of young adults who will have grown up using only the Euro as their national currency.

The launch of the Euro boosted the European economic and monetary union, involving a common monetary policy, an independent European Central Bank and the closer and closer coordination of economic and fiscal policies, with common rules on public finances.

The introduction of the Euro, together with the EU policy in the area of financial services, has facilitated the European financial integration.

Before the outbreak of the economic crisis in 2007, the integration of capital markets began to deliver the expected benefits of a decisive reduction in the cost of capital for both investors and consumers: bank loan interest rates fell and converged; government bond yields decreased and converged; firms began to show a preference for market-based financing, particularly through bonds, over banks borrowing. The financial crisis of course slowed this process.

While most Europeans see the benefits the Euro brings to them as travelers, not having to convert money while away on holiday or business, one has to recognize that its main practical benefit has to do with economic resilience and sustainable growth: the Euro has helped decisively to discipline public finances in several countries, to strengthen the EU's international standing and to improve the integration within the union itself.

EU Leaders' quotes

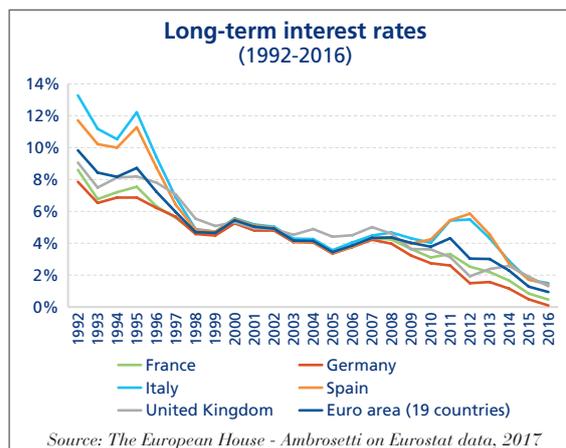
"The Euro is the single currency of 330 million people and enjoys a high degree of confidence among investors and savers because it has delivered price stability remarkably well".

Jean-Claude Trichet

President of the European Central Bank, 2003 - 2011

Key Facts and Figures

- The Euro is now the most important currency in the world after the US dollar and there is no other example worldwide of such deep and large-scale monetary cooperation between sovereign countries.
- Interest rates in the Euro Area have been gradually decreasing since the Maastricht Treaty (-8,9 percentage points between 1992 and 2016).



Source: The European House - Ambrosetti on Eurostat data, 2017

- The Euro brought about price and exchange rate stability; lower and convergent inflation rate; the elimination of exchange risk and transaction costs for currency exchange among its members. In particular, while in the 1970s and 1980s, many EU countries had very high inflation rates, reaching 20% or more in some cases, inflation fell as they started preparing for the Euro and, since its formal introduction, it has remained at around 2% in the Euro Area: the European Central Bank has consistently ensured price stability in the Euro Area, thus better protecting citizens' purchasing power.
- The Euro promoted price transparency for consumers, competition and improved cross border trade for corporates. In particular, it has made cross-border shopping and price comparisons, including for online purchases, much easier and more transparent, thus boosting competition and keeping prices down for the EU's consumers.
- Trade within the Eurozone has grown by more than 15% thanks to the Euro. Moreover the ease of trading with a larger and seamless market boosted trade with non-EU countries as well.
- Since 2002 the Euro has been consistently above the parity with the US dollar.
- Over 175 million people worldwide use currencies which are pegged to the Euro.
- The Euro is the second most important global reserve currency, with almost 1.5 trillion Euro held by central banks worldwide.

PROSPERITY AND SUSTAINABLE DEVELOPMENT

The customs union for the free circulation of goods that the Rome Treaties set up, now includes free movement of people, capital, and services, with living and working conditions that have improved in ways the treaty signatories may even not have imagined.

The participation in the European project has generated increasing and shared prosperity and provided a solid basis for economic growth both in Western Europe, particularly in economies such as Ireland's and Portugal's that had been lagging behind, and in Eastern Europe (Poland, Estonia, Latvia, etc.). Europe's labor productivity grew strongly in the 1950s, '60s, and '70s, catching up and overtaking that of the US.

The initial Treaty of Rome countries overtook the US in the late 1970s. By the early 1990s, the entire EU, then comprising 15 nations, was ahead. The trend subsequently turned when US productivity, particularly in services, accelerated from the late 1990s, leaving Europe behind. Since the 2007–08 financial crisis, labor productivity growth has been similarly weak on both sides of the Atlantic, depressing prosperity advances and stirring a debate as to whether advanced economies more generally are in a phase of “secular stagnation”³.

From an investor perspective, while the United States has the largest and most liquid capital market in the world, Western European bonds have posted higher total inflation-adjusted returns in the past half century than US bonds (4,4% vs. 2,5%), while the return on Western European and US stocks has been similar, at around 5,7%.

Social welfare provides an even more compelling indicator of the EU success, which has been a powerful engine for strong social progress over the past six decades. The EU as a whole scores strongly across a range of social indicators, like equal opportunity, quality of health care and education, environmental protection, public safety, social protection and work-life balance.

The EU has demonstrated that environmental sustainability and economic growth can go hand in hand.

EU Leaders’ quotes

“The European Union has also made very important contributions towards prosperity, sustainable growth and economic cohesion. In this, Europe has not only attained levels of unprecedented economic wellbeing – as well as social and cultural development – but it has also contributed to the economic convergence of its members.

As a Portuguese citizen, I can only say how decisive Portugal’s accession to the EU in June 1986 was to the social and economic development of my country. We can also see this in other southern European countries and, more recently, in central and eastern member states that are benefiting from European solidarity in such an impressive way.

Our ambition for growth has also been marked by our pioneering efforts towards sustainability.

I am proud that it was the European Union and, more specifically, the European Commission I had the privilege to lead that launched the most ambitious project against climate change. The EU climate and energy package set unprecedented targets for greenhouse gas reduction. This project has since proved the origin of efforts by the global community to prevent one of the most challenging and threatening problems we face”.

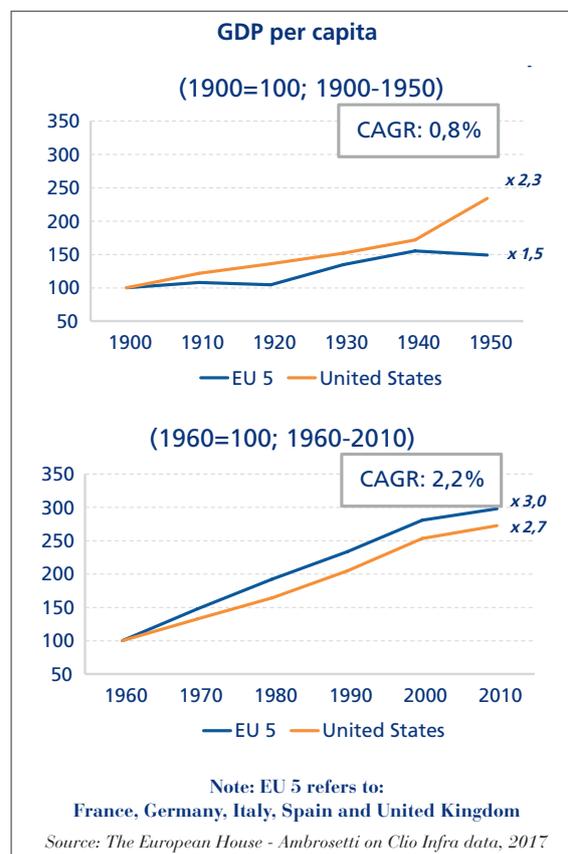
José Manuel Barroso

President of the European Commission, 2004 - 2014

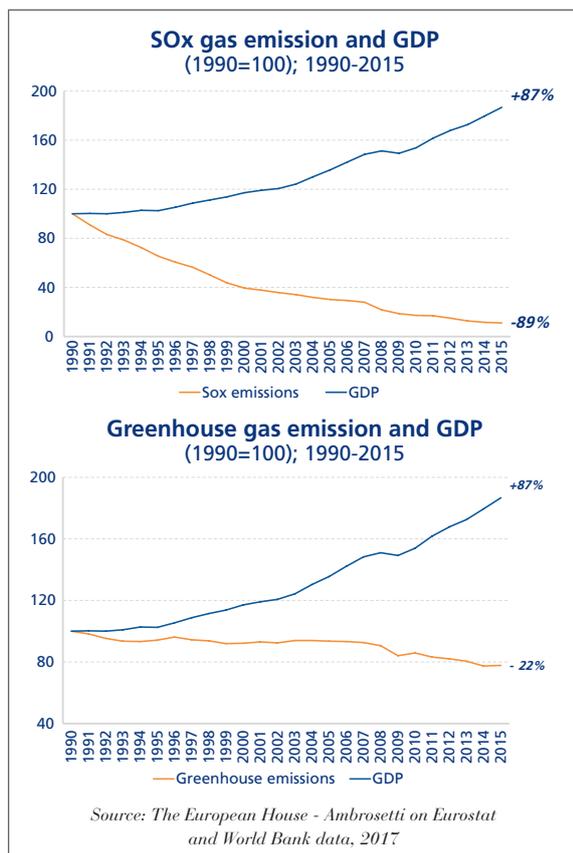
³ Lawrence H. Summers, “The age of secular stagnation: What it is and what to do about it”, Foreign Affairs, March/April 2016.

Key Facts and Figures

- From 1900 to 1950 per capita GDP increased 1,5 times in EU5 and 2,3 times in US. After the Rome Treaties got signed in 1957, per capita GDP growth rate started to increase at a higher pace than before and between 1960 and 2010 per capita GDP increased 3,0 times in EU5 against 2,7 times in the US. GDP per capita almost doubled over the past 20 years.



- Europe’s economy GDP per capita performed solidly compared with the United States until Europe’s double-dip recession after 2008. The increase in GDP per capita has been over ten-fold for some of the poorest EU’s members.
- EU employment rate currently stands at an almost all-time high of more than 70%.
- 10 million jobs have been created between January 2013 and September 2016.
- The EU invested more in renewables than any other energy source between 2010 and 2015 and has today 3 times more renewable power installed per person than the world average.
- Since 1972 when the first European environmental policy was launched, the EU has tackled the problems of acid rain and thinning of the ozone layer.
- European cities have today among the lowest air pollution levels worldwide, largely thanks to early bans on pollutants such as lead in petrol.
- The EU continues to successfully decouple its economic growth from its emissions. For instance, during the 1990-2015 time period, the EU’s combined GDP grew by 87%, while sulphur oxides’ emission have fallen by -89% and greenhouse gas emission emissions have fallen by -22% in the same period.



- Waste recycling in Europe's municipalities has increased from 30% in 2004 to 43% in 2014.
- 96% of European beaches are clean enough to swim at and 85% received the excellence label.
- In more than 10 countries EU funding accounts for more than 40% of total public investments.

RESEARCH & INNOVATION AND EQUAL OPPORTUNITY BASED SOCIETY

European Research and more specifically the creation of a European Research Area, have been increasingly high on the policy agenda in Europe, acknowledging that Member States on their own were finding it more and more difficult to be active and play a leading role in the many important areas of scientific and technological advance.

Conducting European research policies and implementing European research programmes has been introduced as a legal and political obligation by the Amsterdam Treaty and the EU is today a world leader in research and innovation as the way to stay competitive and improve prosperity.

The contribution to this success has been increasingly ensured by the increasing participation of women to the tertiary education, high level research and to the workforce.

The EU has tackled discrimination on the basis of gender, race, age and disability with a range of different directives which have had their biggest impact on the labor market. The European project has been based on the principle of non-discrimination from the beginning and the equality between women and men is one of its founding values, with the principle of equal pay for equal work rooted in the Treaty of Rome.

EU Leaders' quotes

"Our actions must always reflect European values of openness and diversity, if we are serious about using European research and innovation for something greater than our own gain. We have to embrace change – try new things and be willing to take risks – if we want European research and innovation to remain at the forefront of modernity and economic growth".

Carlos Moedas

European Commissioner for Research, Science and Innovation

"The impact of new technologies on society and jobs, on globalisation, on security concerns and on the rise of populism, is an extra reason to act. EU27 is focusing on delivering more and faster in selected policy areas.

New family structures, a changing population, massive urbanisation and more diverse working lives are affecting a lot of issues. That and taking into account the average European worker no longer has a job for life (it is more like having ten in a career) and there are more women in work (more than ever before; achieving gender equality will mean breaking down persisting barriers) is forcing us to act. Without hesitation those issues can only be solved in a broader scene.

The European.

Neelie Kroes

European Commissioner, 2004 - 2014

Key Facts and Figures

- The EU is responsible for 1/4 of global expenditure on R&D and for 1/3 of global patent applications.
- Since the very first Framework Programme for R&D in 1984, the EU invested about €200 billion, funding research, new technologies and innovations that improve our lives.
- Horizon 2020, the current 8th Framework Programme, is the biggest multinational research programme in the world.
- Scientists, economists, authors, doctors, artists, activists from the EU have won the greatest number of Nobel Prizes in history.
- Marie Skłodowska-Curie Actions between 2014-2020 have a €6.2 billion budget, supporting 65.000 researchers from 140+ different nationalities (among whom 38% are female).
- The funding for the ERC (European Research Council) increased from €300 million in 2007 to €1757 million in 2013.
- The gender pay gap has been narrowed down to 16%.
- There are today more women graduating from European universities than men.
- European women have the world's highest average score in the Personal Freedom Index.

LEADING IN INTERNATIONAL TRADE AND DEVELOPMENT COOPERATION

The EU is the most important trade actor in the world as well as the largest provider of development, technical and humanitarian assistance.

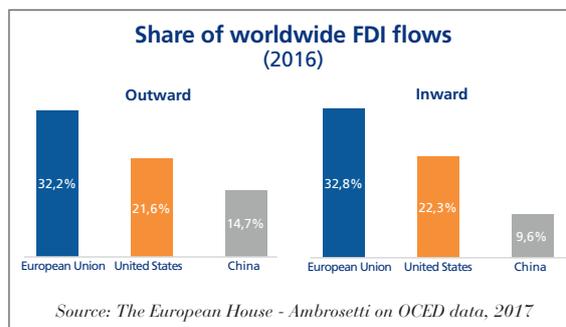
The EU trade policy has been constantly working to create a global system for fair and open trade, to open up markets with key partner countries, to make sure EU trade partners play by the rules and to ensure trade is a force for sustainable development.

The EU development policy is a cornerstone of EU relations with the outside world and contributes to the objectives of EU external action, alongside foreign, security and trade policy.

It fosters the sustainable growth of developing countries, with the primary aim of eradicating poverty.

Key Facts and Figures

- Total exports of the EU 27 are worth about €5.8 trillion and represent over 1/3 of total global exports, more than 2,5 times China's exports and over 3 times those of the US.
- EU is the top trading partner for 80 countries in the world.
- EU is the world largest source and destination of FDIs. In particular, EU is the world largest source of FDI, accounting for 32,2% of the world outward FDI (which equal 1.476.395 million US\$) and represents 32,8% of worldwide FDI inflows, being the most chosen region for investments.
- EU and its Member States are the world's leading aid donor, accounting for more than half of all global aid, as reported by the OECD's Development Assistance Committee.



CLOSING

We should draw inspiration from what Giuseppe Mazzini wrote, more than 160 years ago, about the constitution of the “Giovine Europa”, stating that European nations should become, with time, “a vast common market in which none of the members find restrictions on their individual development, without however creating difficulties for others’ development [...]. With the common consent of its populations, Europe is advancing towards a new era, a union [...] in which all will bring their contribution to a common venture, whose fruits are destined to expand and render everyone’s lives safer. [...] The League was founded for a peace based on rights and guaranteed by justice [...] so that every man is given the opportunity to operate in the field in which his energies can best be employed for the community [...] for a constant exchange of ideas and acquaintances to the advantage of all countries and for the liberty of trade, that exchange of natural and industrial products without restrictions that, alone, can satisfy the material needs of the populations”.

The European House-Ambrosetti Club Lettera draws on the analysis, theses and solutions developed as part of Club activities and, more generally, the professional activity of The European House-Ambrosetti Group. We are aware that we offer an observatory of information and relation network, including on an international level, that is extremely high-level, but at the same time we are cognizant of the fact that we are not the sole “repositories of truth”. In order to be of assistance to Italy and Europe—one of our key commitments—we sincerely hope that each Lettera will provide the basis for a large number of critical suggestions, both in terms of content and more generally, from those who receive it. Please send your suggestions and comments to letteraclub@ambrosetti.eu. We thank you in advance for your invaluable collaboration.

If you are interested
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