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People to Watch – Mario Monti

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The ever sage Lord Palmerston reckoned that «The function of government is to calm, rather than to excite agitation». That rather sums up Mario Monti's approach. In his first year in government, he fulfilled the objective very effectively only to excite a great deal of agitation over his personal role in the future as his term in government came to an end. Next year there will certainly be much excitement around Monti before he resumes his more normal calming role.

His declared aim over the last year was to introduce reforms in the Italian economy which would give the country security and growth. To continue that aim, there are three possible jobs open to him in 2013; to become President of the Republic, Prime Minister or Minister (probably of the Economy). He has varying degrees of control on which one he actually takes up. Whichever one were to come his way, he would continue to exercise a crucial influence in Italy and an important one in Europe.

The least influential position is the presidency which should return to its largely symbolic function assuming there is a responsible government expressed by the people and parliament. But given the uncertainties in Italy, a President Monti might be called on to take real decisions rather than just cut ribbons.

Continuing as Prime Minister would obviously give him the greatest possibility of carrying on his work as an economic reformer. But it would require either a hung parliament or a new and different Monti, a politician who would have to come to terms with the parties and interests that support him, possibly a coalition son or grandson of the historic compromise. In either case, he would have to face non-strictly national economic issues from justice to the media to prisons and immigrants' citizenship. Finally, he might become economics minister in a centre-left government where there would be an uneasy tension between him and a Prime Minister Bersani. They would not always see eye to eye but could produce some interesting and positive synergies leaving Bersani to deal with unhappy party followers. Monti would continue his role as a secure link to the European institutions.

It is the first time that other European leaders have in practice endorsed another country's potential leader. It should not surprise us given the interconnection of so many strands of government and above all, the shared currency. The cries of shock and horror over injured sovereignty are disingenuous. It makes a change to see a former EU commissioner making good in his own country. The normal path to Brussels is as a consolation prize for not making it at home.

The opinions expressed herein are strictly personal and do not necessarily reflect the position of ISPI.

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The endorsement itself is hardly surprising as Monti was part of the Brussels establishment for years and has represented European institutional values before and after his time as commissioner. Over the last year he used all his skills as an economist and as a politician to bring the presidency back to a much more traditional position. The alternatives are to become the leader of a new, enlarged and revived neo-Christian Democrat party, coming onto the stage as just one of the many party leaders or to return to the Bocconi awaiting the call to higher office in Brussels.

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