

## Monti's Visit to the US: A Recap

Francesca Giuliani (February 10, 2012)



Prime Minister Mario Monti's trip to the United States takes him to New York today. He will visit Wall Street, The New York Times, the United Nations Headquarters, and meet the Italian and Italian-American communities. Here is a summary of his activities so far.

The short visit of Italian Prime Minister Mario Monti to the United States has been extremely intense so far and is revamping the dialogue on crucial economic and stability issues across the two shores of the Atlantic Ocean, with a special focus on the joint measures the United States and Europe should pursue in order to overcome the financial crisis and grow stronger together.

Monti's first appointment has been at the [Peterson Institute](#) [2], economics think-tank based in DC, where he stressed the importance of the International Monetary Fund's insistence that Europe erects a strong firewall to prevent the spread of the debt contagion, while inviting it to a more flexible approach towards lending requirements.

"If there is a minimum of compliance with the requirements set out, this is the moment to turn the



page and extinguish this potential big explosion,” he said. He then urged the IMF to release a new aid package to help avoiding the worsening of Greece’s debt crisis.

The increase of the EU’s emergency funds is seen by Monti as fundamental for restoring confidence in the markets of the Euro zone’s ability to tackle its internal crisis. Countries like Italy, if such precautionary measures were enforced, wouldn’t need any financial help.

Economic growth and restoring confidence in the markets have been core subjects of Monti’s meeting with President Barack Obama.

Obama and Monti share the opinion that a strong system of economic firewalls in Europe is to be realized, and Obama declared to be willing to do “whatever we can do to help stabilize the situation in the Euro zone,” with a particular emphasis on the need of long-term growth strategies, both in the US and in Europe.

Obama expressed appreciation over Monti’s “strong start” and “effective measures,” which boosted confidence in Italy, in Europe and in the markets that “Italy has a plan,” is serious about its financial responsibilities and is investing in structural reforms.

The sacrifices that Italians were asked to do, Monti added, “however painful in the short run, are widely understood by the Italian public opinion.”

Highlighting the “deep and special connection” the US have with the Italian people, Obama said that the relationship between the two nations “has never been stronger.” When discussing security-related topics, Obama said that the US could not have been successful in Libya without Italy’s support. On the same note, Monti stressed that the alliance between Italy and the US is one of “common values we defend.”

After leaving DC for New York, Monti’s commitments for today include a visit to New York Stock Exchange, where he’ll be meeting stock markets operators; a visit to [The New York Times](#) [3]; a meeting with the UN Secretary General Ban Ki Moon and with the UN General Assembly’s President Al Nasser; and finally a meeting with members of the Italian and Italian-American communities at the Consulate General of Italy.

Yesterday, the Italian and Italian-American communities were addressed by Monti at the White House, where speaking in Italian he stressed the importance of the relationship between them and Italy, and wished that his government’s efforts will make Italians and Italian-Americans prouder of their heritage.

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