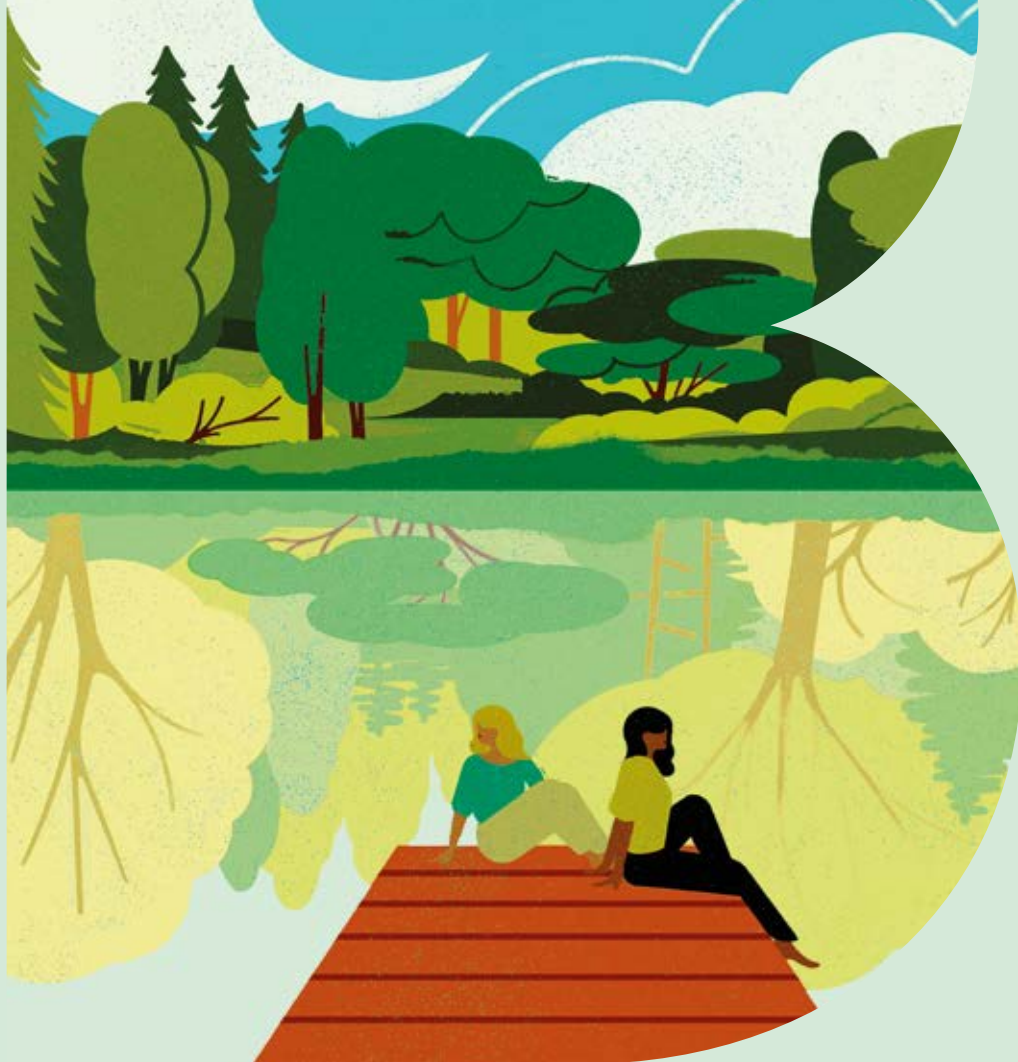


Bollettino



ASYMMETRIES — The world is not homogeneous. We seek balance, but differences are part and parcel of the world: we must understand and handle them.

2022

Bollettino



Generali Group Magazine since 1893

**It is only by
recognising
asymmetries that
we can extract
value from
them instead of
creating rifts
in the system.**

BY ANDREA SIRONI
— CHAIRMAN OF ASSICURAZIONI GENERALI



In its definition, asymmetry is the absence or violation of symmetry, whether planned or presumed, and it can have significant ramifications within a system. Symmetry enables us to interpret situations with immediacy, to understand things “on the fly” – it is the language of the cosmos and mathematics, the representation of perfection. But in the words of Franz Kafka – known to everyone as the brilliant writer, but also an employee of Assicurazioni Generali for a time in the early 20th century – “human life is an imperfect moment.”

F

or humanity, symmetry is a constant journey without a destination, a never-ending attempt to subdue and explain the chaos and transform it into a coherent and balanced system.

It is not by chance that we have chosen to focus on asymmetries for this edition of the Bollettino. We are living through a time in history that on the one side calls out to situations that would nowadays seem inconceivable and unacceptable – the invasion of a sovereign state, the threat of nuclear war, the return of increasingly short supply chains (often even within national borders) –, and on the other side sets us in front of problems we have never had to face before, most notably changes to our climate caused by human activity. Throughout its history, this magazine – which will be reaching a milestone of 130 years with the next edition – has always sought to tell the story of Generali and of a society that, page by page, the Group itself has contributed to transforming, by helping people and businesses to secure a better future and looking after their lives and dreams.

Today, there is a feeling that the interconnection with the broader context in which we operate is increasingly tighter, that it is increasingly necessary to understand the global dynamics and apply them to the companies' governance practices, to their risk models, to their strategic horizons. It is increasingly necessary to listen, to open discussions, deconstruct our certainties, and introduce diversity, which helps us to grasp the asymmetry. With that in mind, the Bollettino is opening a discussion surrounding the complexity of this moment in history and the asymmetries that may well escalate and widen, even if we are able to identify them, and leave us as witnesses to changes that are as yet beyond our comprehension, not to mention control.

One of the clearest asymmetries is that between democratic and authoritarian systems of government and the subsequent

polarisation that cuts along national lines. The pandemic accelerated this process and sparked an economic crisis that escalated social inequality and placed the most vulnerable further at risk. Even within Europe, the political dividing lines are not yet able to dismantle the asymmetry between East and West (as well as North and South), which impacts on citizens' quality of life. The images that clearly immortalise the inequalities that every day we run the risk of overseeing, often say more than words ever could.

Cities represent another important lens through which to interpret inequality: each one is a miniature world, a meeting point between old and new populations, with neighbourhoods that define – and often leave a mark – on their residents. The centre and suburbs of our cities are nothing but a social metaphor.

Have we learned anything from the past? The hope is that, despite repeating many of the mistakes that history has brought us through, we have finally come to realise that asymmetry must be understood, accepted and managed, to prevent it from becoming a rift that compromises the entire system. Trying to mitigate its effects is not enough: we need to develop its positive potential so that it may turn from a disrupting force into an opportunity to build a stronger society. This does not only mean helping those in immediate need and hoping they will not need again in future. It also means investing in human talents, in merit and in commitment, it means visualising a stable society that works because it looks at the future. And this starts with education.

I hope you enjoy this edition.

Today, it is increasingly necessary to understand the global dynamics and apply them to the companies' governance practices

Asymmetries

TEXT BY ALESSANDRA GAMBINO

ORIGINAL ILLUSTRATION BY ANDREA MONGIA

We seek homogeneity in the world, a symmetry and balance that are often not there.

The world we imagine and that we wish we could design is balanced and aligned with our predictions, our desires and our expectations. The attempt to control and limit change is in our nature as human beings, but the real world is full of asymmetries, incongruities, vast disparities. The world did not evolve in a linear manner and nor is it linear today. Progression and regression coexist in constant pursuit of each other, rich neighbourhoods stand alongside poor and house residents with vastly asymmetrical prospects, privileges and possibilities.

Whether it's on the level of the global or civic economy, centre or suburb, neighbourhoods, families or individuals, asymmetry is ever-present, including within ourselves.

The concept of inequality is not inherently negative, it can manifest itself as positive or as injustice, and in either case it is to be analysed, understood, confronted.

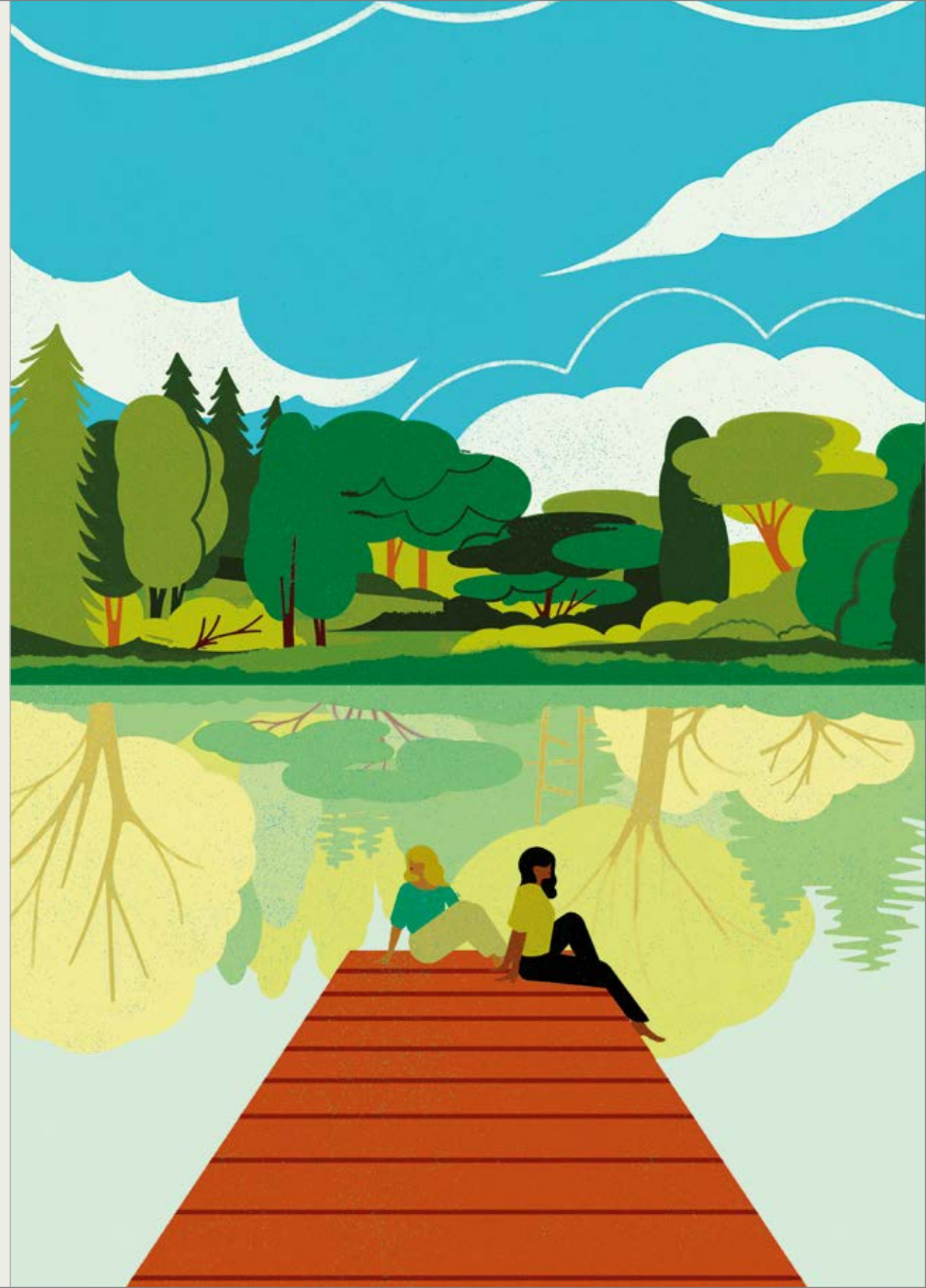
Learning to recognise and manage these asymmetries is a step towards transforming them from risk to opportunity.

Andrea Mongia

Andrea Mongia is an Italian artist, born in 1989, and currently based in Rome. After graduating from the European Institute of Design (IED), he began working as a freelance illustrator for newspaper and international magazines. In 2019, he has been included in the "30 Under 30 - Europe - Art & Culture list" redacted by Forbes, featuring the most influential creatives in Europe. His work has also been recognized by "The Society of Illustrators", "American Illustration", "Autori di Immagini" and "3x3 Illustration Competition".



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Democratic Anomalies



Asymmetries are a torment for economists, politicians, sociologists. They intrude into any discipline, and they even impact daily life, which is affected by asymmetries of all kinds: economic, informative and sentimental.

BY PAOLA PEDUZZI
— JOURNALIST, DEPUTY DIRECTOR OF
"IL FOGLIO"

Primo Levi wrote an article entitled "L'asimmetria e la vita" [Asymmetry and Life], an essay on asymmetric molecules (he was a chemist) that was included in a collection with the same title in which Marco Belpoliti wrote in the preface: "Because of what he saw in the concentration camp, Levi understands the double root of human behaviour: human rationality contains the seed that can give birth to its opposite – irrationality, understood as a cold and detached act. Dissymmetry of reason itself is something incalculable and unpredictable". We have always tried to correct asymmetries although, as Levi wrote, they are intrinsic in living matter, and therefore in the very nature of our societies. But we merely need to know how to control them.

One of the most obvious asymmetries in international relations exists between democratic and authoritarian systems. Among the latter we may include the

electoral autocracies, the latest transformation – and not only in verbal terms – of what we have long called illiberal democracies. The European Parliament formally introduced the term "electoral autocracy" recently, referring

Asymmetries are intrinsic in the nature of our societies. We merely need to know how to control them

to Viktor Orbán's Hungary, which has gradually weakened the pillars of the rule of law, in particular the separation of powers. These have been centralised in the executive, although electoral processes have been maintained. Orbán's party, Fidesz, has won every election for years although a number of parties participate, some even gaining small successes, as in Budapest where the current mayor is an opponent of the government. Vladimir Putin's Russia is an electoral autocracy but, unlike Hungary, it has for many years debased the "electoral" aspect. Fraud is common and the leading opposition figure, Alexei Navalny, was first poisoned and then sentenced to many years in prison, to be served in a remote penal colony in the north of the country. The goal was to physically annihilate Navalny and undermine his support. The reasons for the animosity towards Navalny became clear when Putin invaded Ukraine in

February.

Electoral pretence involves many asymmetries that have become anomalies over time. The rules that hold the global order together get continually bogged down in these dynamics, which are as predictable as they are unmanageable, and help to create illusion, the highest form of asymmetry. In 1910, the British journalist Norman Angell published a book entitled "The Great Illusion" in which he argued that war was "futile" when the economies of the various (developed) countries had become interdependent. Globalisation was some way off, but trade had been the foundation of relations between empires and nations for centuries. In his "The Spirit of the Laws" the French philosopher Montesquieu, who taught us what are the pillars of the rule of law, wrote that: "Peace is the natural effect of trade. Two nations who traffic with each other become reciprocally dependent; for if one has an interest in buying, the other has an interest in selling". That was in 1748, and from then on the effect on trade began to be factored into the price of peace. With two world wars and a cold war, the twentieth century could have caused these beliefs to crumble, but the fall of the Soviet Union almost completely restored them. Why do these texts seem so relevant to us now? Because of Putin, perhaps the greatest creator of illusion and asymmetries of recent times. We all convinced ourselves – everyone, not only Angela Merkel, the German Chancellor now considered to bear major responsibility for the "great illusion" in regard to the Kremlin – that the Russian president could be tamed through trade and economic interdependence. He led us to believe this in explicit manner in the



REUTERS / MARTON MONUS

early years of his rule when the West was grappling with the war on terror and badly needed allies. Then he changed register, beginning a rhetorical offensive that in retrospect seemed to foretell what was to come, and then made it an unequivocally military offensive, in Georgia first and later in Ukraine. But the international community – which by now had forgotten Winston Churchill's words that peace was an interlude in human affairs, normally marked by war – thought that trade and interdependence might quell Putin's expansionist and belligerent instincts. Such illusion and asymmetry! He invaded Ukraine in February 2022 with much of the world still thinking that the alarm of America and Britain, whose intelligence services had realised what was coming, was dictated by general hysteria towards the Russian president.

Just as Putin creates illusion with remarkable skill, so his war in Ukraine has generated another wave of asymmetries.

One of the most obvious asymmetries exists between democratic and authoritarian systems

John Plender, a Financial Times columnist, has written: "This is a world in which the need for resilience [...] will impose heavy costs on business, especially in relation to supply chains. Multinationals' manufacturing operations around the world are being shifted from potentially hostile to more friendly but more expensive countries. Economic efficiency will be impaired". A new and very asymmetrical world is being created, and the tools available to govern it, at least those used in the past, are looking ragged.



People hold up signs depicting Hungarian Prime Minister Viktor Orbán and Russian President Vladimir Putin during a protest organised by Hungary's opposition members in front of the state television building, following Russia's invasion of Ukraine, in Budapest.

Recent comments have dwelt at length on the subject of how democracies are dying. We were sure that internal threats were much more devastating than external ones, and used to say that democracy was threatened not by tanks but by the undermining and stretching of the principles of coexistence in every country. Putin's war has chipped away at this belief, because he has tried to destroy a democracy (not his own, which doesn't exist) with tanks, but it is true that the very idea of "electoral autocracy" arises from internal problems of democracies – fuelled by plans for global destabilisation. In this regard the USA is an exemplary case. The world's largest democracy has found itself facing not only subversive forces at home, but also the internal spread of continuous and persistent geographical, social and economic asymmetries. The assault on Congress on 6 January 2021 is testimony to the subversion of power. While former President Donald Trump's legal

responsibility in this affair has yet to be determined, various reconstructions of the event, and a host of articles published this year, have established at least his unquestioned acceptance of the assailants' motives if not instigation of their actions. What seemed at the time an unacceptable anomaly has now become the founding myth of a new movement that has largely supplanted traditional conservatism in the United States. It is not only in web chats that current president Joe Biden is described as an imposter: politicians are fighting congressional and gubernatorial elections with the same message – and winning. It is particularly significant that this new movement has a life of its own. It counts on backing from Trump himself, but is able to evolve and occupy seats of power in an increasingly autonomous way. Even the belief that the former president would be powerless when no longer in the White House or on the main social networks has turned out to be an illusion.



REUTERS / SARAH SILBINGER

Meanwhile, America has found itself having to fight a collective asymmetry that we might define as straightforward inequality. For some time there has been talk of two Americas, one conservative and one democratic, but in reality there are many. Every part of the country has its own priorities and problems arising - in a way that crosses party lines - from the great battles in progress, ranging from the massive presence of the state (and Biden's great economic reforms), to climate issues, the gun laws, the abortion debate, the education system, and so on. Individual states have always had great autonomy, but excessive polarisation of politics has led to wide differences between them. The renowned mobility of Americans, born of the pioneering spirit of people seeking a better life, is now directed by increasingly variegated and ideologically profound motivations. It is no longer economic convenience alone that drives people from one part of the

Excessive polarisation of politics has led to wide differences between states

country to the other, but also the desire to associate with others of similar mind, creating an intolerance towards the "different" that is increasingly palpable. And the democratic tools that have always encouraged harmony are no longer very credible nor very effective.

This is why the debate on the death of democracies sometimes appears out of focus. If anything, we are faced with debilitation of democracies arising from an inability to adapt to the great upheavals and revolutions that have confronted them. This makes the challenge both simpler and more difficult: we have to

rethink, not be reborn, but we rely on familiar tools, and struggle to find new ones. And this is perhaps the most difficult asymmetry to cope with, because all those in the conversation think they know something that the others don't, whereas most are playing it by ear. Acceptance of the nature of our systems, referred to by Primo Levi, can be helpful as long as we do not succumb to illusion. The cost of peace, which is the eradication of asymmetries, is very high today.

Paola Peduzzi

Deputy editor of *Il Foglio*, writing about foreign affairs, especially European, British and American politics. She has a column in *Il Foglio*, "Cosmopolitics", which acts as an experiment: reporting on geopolitics as if it was a love story—courtship and separation, confessions and secrets, war and peace. Recently, her weekly focus has been on the European love story, under the heading "EuPorn – The sexy side of Europe".



An activist shouts slogans during a demonstration in support of abortion rights on the anniversary of the Roe v. Wade decision at the U.S. Supreme Court in Washington, U.S.

The Long Struggle against Recession and Inequality

A view shows "Storia della Notte e Destino delle Comete" by Italian artist Gian Maria Tosatti, at the Italian Pavilion at the 59th Venice Art Biennale in Venice (Italy), April 2022. Tese delle Vergini, Arsenale, Venice, Italy.

History of Night and Destiny of Comets combines literary references, visual art, theatre, and performance. Consisting of a prologue and two acts, it confronts the tricky balance between Humanity and Nature, between the dreams and mistakes of the past and the prospects for the future. The first part, History of Night, traces the rise and fall of the Italian industrial "miracle", the vast warehouses between Ragusa and Cremona, the single paradoxically homogeneous panorama of a hypothetical journey into the Italian provinces that today reflects the frustration of a working-class that has come to an end. (labiennale.org)

Recessions increase disparities
(and precarity).
Of gender, income and
generation....
But there is also good news in
the fight against inequality.
Let me tell you Italy's story.

BY AZZURRA RINALDI
— ECONOMIST

Let us begin by accepting a premise: crises increase inequality (and disproportionately impact the most vulnerable). The Russian invasion of Ukraine has impacted the global supply of certain basic goods, such as grain and energy, sparking a global inflationary spiral. In the US, inflation has hit its highest level since 1981 reaching 8.2 percent by the end of September 2022 (compared to 5.4 percent at the same time last year). This is far above the medium-to-long-term projection, which stands at 3.3 percent. For the 12 months up to September 2022, the annual core inflation rate (which excludes food and energy) reached 6.6 percent.

Within the European Union, the decision by the European Central Bank to hike the base interest rate up by 0.5 percentage

SOURCE: OECD, 2022

2021 (US\$ PRO/CAPITA)

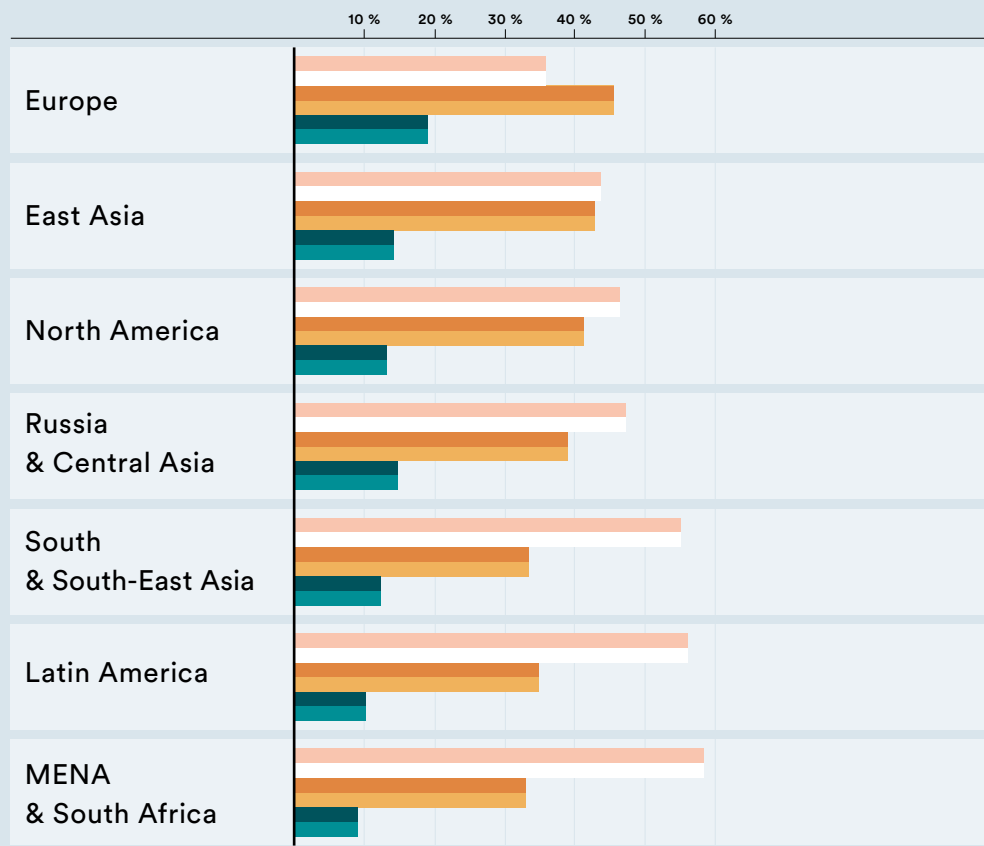
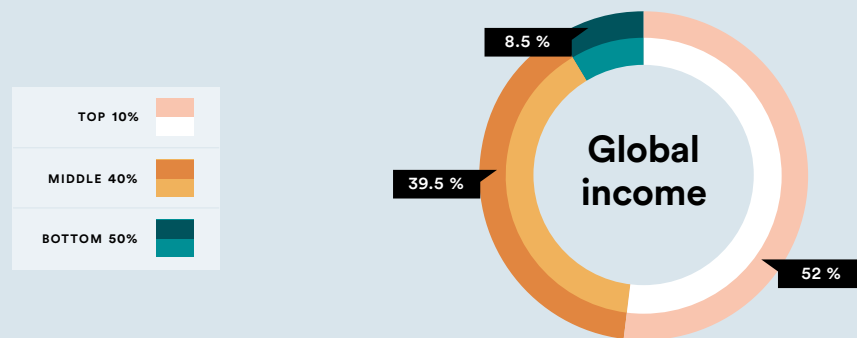
Gross domestic product

Gross domestic product (GDP) is the standard measure of the value added created through the production of goods and services in a country during a certain period. As such, it also measures the income earned from that production, or the total amount spent on final goods and services (less imports).



Global income inequality

An average adult individual earns PPP (Purchasing Power Parity) €16,700 per year in 2021, and the average adult owns €72,900. The richest 10% of the global population currently takes 52% of global income, whereas the poorest half of the population earns 8.5% of it.



points in an effort to tackle rising inflation, risks resulting in worse performance for the most vulnerable states, even in relation to the end of Quantitative Easing (which has so far facilitated the circulation of currency beyond Europe's borders). More resilient economies, such as Germany for example, are also teetering on the brink. In May 2022, Destatis – the Federal Statistical Office of Germany, revealed that inflation had risen to 7.9 percent, a record high of half a century, dating back to 1973. In the global markets, the cost of energy increased by over 170 percent in 2021. The European Union alone registered an increase of over 150 percent in the period between July 2021 and July 2022. But as we said, it is the most vulnerable who are most at risk: the countries with the worst debt-to-GDP ratio, such as Italy for example, which has also been affected by a downward revision of economic growth as reflected in GDP.

The positive data point is that Italy's GDP is expected to continue to grow in 2022 (+2.8 percent) and 2023 (+1.9 percent), according to the Istat (Italian National Institute of Statistics) report, "Italy's Economic Outlook – Years 2022-2023." The downside, however, is that growth indicators will be far more modest than initially expected. These figures are backed up by the spring report of the research centre of Confindustria, the General Confederation of Italian Industry,

which has revised its growth forecast for Italy's GDP down from +4 percent to +1.9 percent.

EMPLOYMENT AND INCOME ASYMMETRIES

The uncertainty surrounding the situation outlined above intersects with Italy's particularly delicate macroeconomic context, and nowhere more so than in employment. According to the Istat Annual Report 2022, Italy is among the EU countries to have registered the greatest decrease in employment over the two-year period 2019-2020.

Over that same period, precarious employment increased. The Istat report found that, as of 2021, almost one in five Italian employees were in employment that could be classified as "non-standard." In other words, these are people who work on fixed-term contracts, 'consulting' contracts or involuntary part-time employment. In many cases, more than one of these may apply simultaneously, such as a fixed-term positions that are also involuntarily part-time. And this is where we talk about asymmetry, because these elements of precarious employment disproportionately affect those who are already vulnerable. For example? Young people aged 34 and under, women, foreigners, people with lower education or those living in Italy's economically disadvantaged south.

Precarious employment in turn results in reduced wages and salaries: one of the knock-on effects of non-standard employment is that almost a third of Italian employees work in low-wage jobs – defined as those earning an annual

Precarious employment results in reduced wages and salaries

salary below €12,000. In Italy, there are approximately four million employees in the private sector who fall into this category. This has further exacerbated the asymmetry: absolute poverty has increased over the past decade, and in 2020-21 it reached its highest levels since 2005.

GENERATIONAL ASYMMETRY

No discussion of economic asymmetry in Italy is complete without a mention of generational asymmetry. With an older population that often benefits from favourable policy and circumstance, we find ourselves staring down the barrel of increasing and overwhelming disparities with the living conditions of younger generations. It is no coincidence that Italy has the highest percentage of young people (15-29) who are not in employment, education or training (known by the acronym “NEET”) of any country in Europe. The Istat Report on Equitable and Sustainable Wellbeing raises one significant data point: in 2021, 23.1 percent of the relevant age group fit into the NEET category, with the most rapid increase of any of the 27 EU member states.

Why has the NEET issue grown to such dimensions in Italy? One oft-credited reason is the aforementioned

The asymmetries are most keenly felt by women with children

sluggish economic growth. In 2021, Italy's GDP increased by 6.6 percent, insufficient to reverse the 8.9 percent loss in GDP suffered during the pandemic-afflicted 2020. Similarly, the average employment rate across the 27 EU member states stood at 73.1 percent in 2021. Italy was at only 62.7 percent (higher only than Greece). As a consequence, over 5.5 million people live in conditions of absolute poverty, and according to Istat, younger generations are prominently represented in this group. In addition, education levels among young Italians are also particularly low. According to Eurostat, the European average for young people with a post-secondary qualification stands at 41 percent for people between 30-34 years old. Among young Italians, this number plummets to 26.8 percent, creating further asymmetries. There is also a gender gap: as of 2021, 25 percent of young women (15-29) were neither in employment nor pursuing a training/education pathway. Among young men, NEETs represented 21.2 percent of the total. And then there are the regional disparities: the regions with the highest proportion of NEETs are Puglia (30.6 percent), Calabria (33.5 percent), Campania (34.1 percent) and Sicily (36.3 percent).

GENDER ASYMMETRY

Among the most persistent asymmetries demanding systemic solutions, gender occupies a central role. Let us start, as always, from the data, which here offers some encouragement. In Italy, gross hourly pay has a gender pay gap of 4.7 percent, among the lowest in the EU. However, the gender pay gap in the

SOURCE: OECD, 2022

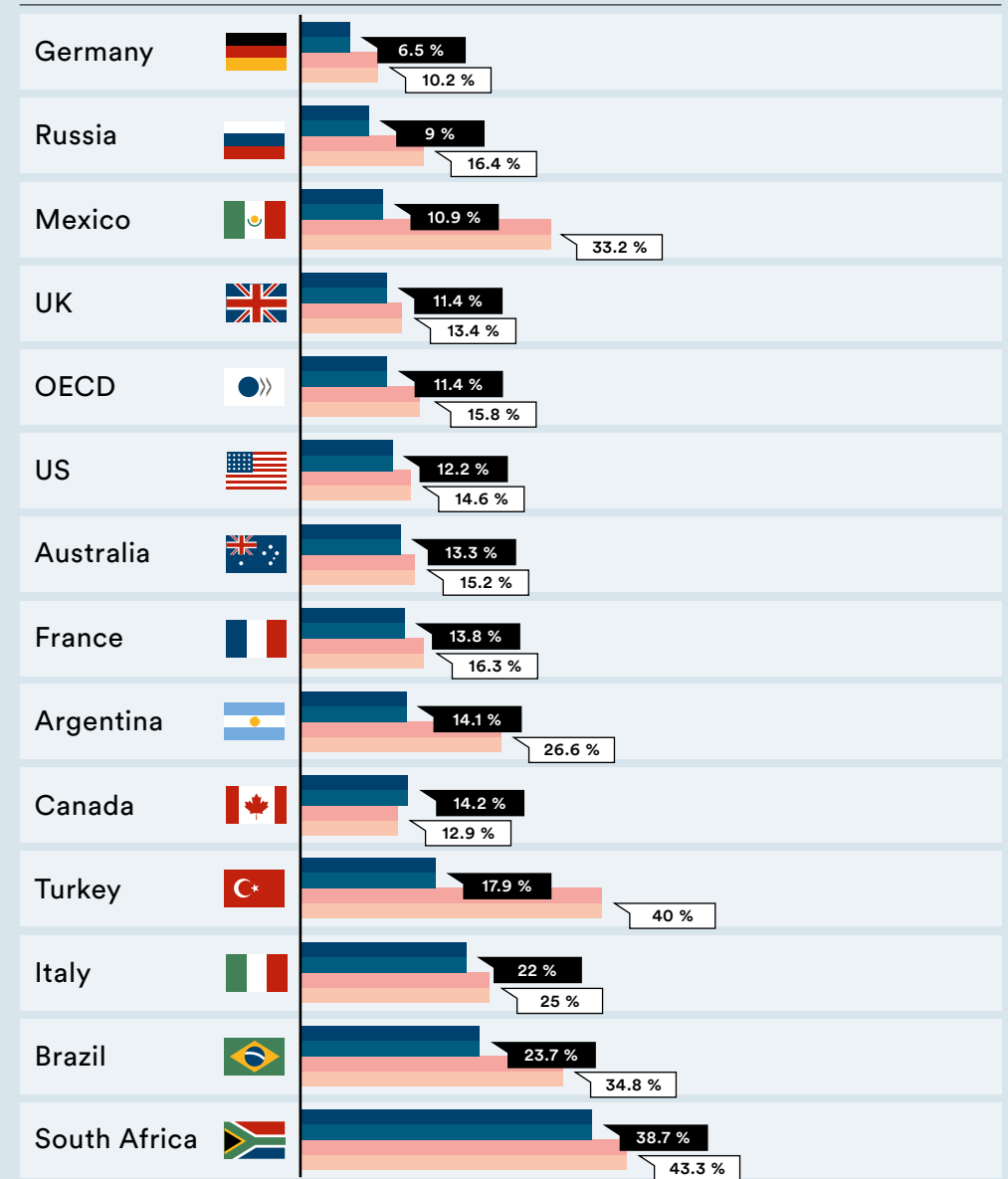
2020 (% IN THE SAME AGE GROUP)

Young men and women without work, education or training

15-29 YEAR-OLD MEN

15-29 YEAR-OLD WOMEN

This indicator presents the share of young people who are not in employment, education or training (NEET), as a percentage of the total number of young people in the corresponding age group, by gender. Young people who are neither in employment nor in education or training are at risk of becoming socially excluded – individuals with income below the poverty-line and lacking the skills to improve their economic situation.



average annual salary stands at 43.7 percent, above the European average of 39.6 percent.

The report “The Tightrope Walkers: Motherhood in Italy in 2022” published by Save The Children highlighted an additional relevant data point on gender pay gaps: 11 years on from receiving a high school diploma, the average salary of male high school graduates was 34 percent higher than their female counterparts. According to the INAPP’s Gender Policies report, which is based on INPS data on new contracts initiated in the first half of 2021, the 2021 revival of employment figures is also deeply gendered: women made up only 38 percent of those whose contracts stabilised and became permanent. Even part-time employees, who made up 35.7 percent of the total in the first half of 2021, break down along gendered lines: 49.6 percent of women and 26.6 percent of men. Among women, 61.2 percent are in involuntary part-time employment, a number that rises to 72.9 percent among younger women. Data from Italy’s National Labour Inspectorate from 2020 shows that mothers in employment were particularly heavily impacted in cases of validated resignations, representing 77.4 percent of cases. This data presents a clear picture: the asymmetries are most keenly felt by women with children. In 2021, among

As of March 2022,
the number of people
in employment is at
its highest level
since 1977

women of reproductive age (based on the Istat definition, women from 25-49 years old), the employment rate is 74 percent among those without children. Among those with at least one child under the age of six, meanwhile, the employment rate plummets to 54 percent. The drop-off is sharper still among those living in southern Italy, reaching 35.3 percent.

THE GOOD NEWS: ALL IS NOT LOST

While the data on asymmetries is unquestionably discouraging, there are chinks of light in the darkness. Over recent years, there has been much good news and numerous initiatives that have been introduced specifically to tackle inequality. Let us therefore take comfort in certain positive data points.

First and foremost, on the subject of employment, Istat data shows that as of March 2022, the number of people in employment is at its highest level since 1977. At the same time, the unemployment rate has dropped to 8.3 percent, back to where it was in 2010. Furthermore, and long overdue, the rise in employment has been led by increases among women, counteracting their drop in employment levels during the pandemic.

Another very positive data point (that goes against the prevailing narrative) regards the impact of education on the Italian labour market. Despite regular affirmations to the contrary, in 2020, higher education graduates accounted for less than half of the drop in employment, compared to those with high school qualifications. This beneficial impact is even more evident among women: in 2021, the employment rate among female

higher education graduates was over 20 percentage points higher than among female high school graduates (compared to 10 percent among men). One final data point: according to Eurostat, in absolute terms, Italy is the number one country in Europe for women entrepreneurs (with their businesses accounting for 21 percent of Italian GDP). This trend is also on the increase: from January to September 2021, the number of female-led businesses registered was higher than it was for the same period in 2020.

So this is our launchpad, which will be assisted by the anticipated arrival of the next instalment of Next Generation EU funds, approximately 21 billion euros. We should also recall that the plan contains numerous measures to support young people, women and residents of the south who, as we have seen, represent three of the most intractable casualties of Italy’s inequality. To give one example, Italy’s National Recovery and Resilience Plan (PNRR) specifically addresses gender equality under the scope of Mission 5 (Inclusion and Cohesion). Within the scope of labour policies, 10 million euros have been allocated under the PNRR to support this target, with the goal to increase employment by 4 percent by 2026. The future has yet to be written: perhaps it is time to let those who have so far not been given the opportunity, to have their talents and their potential realised in full.

Azzurra Rinaldi

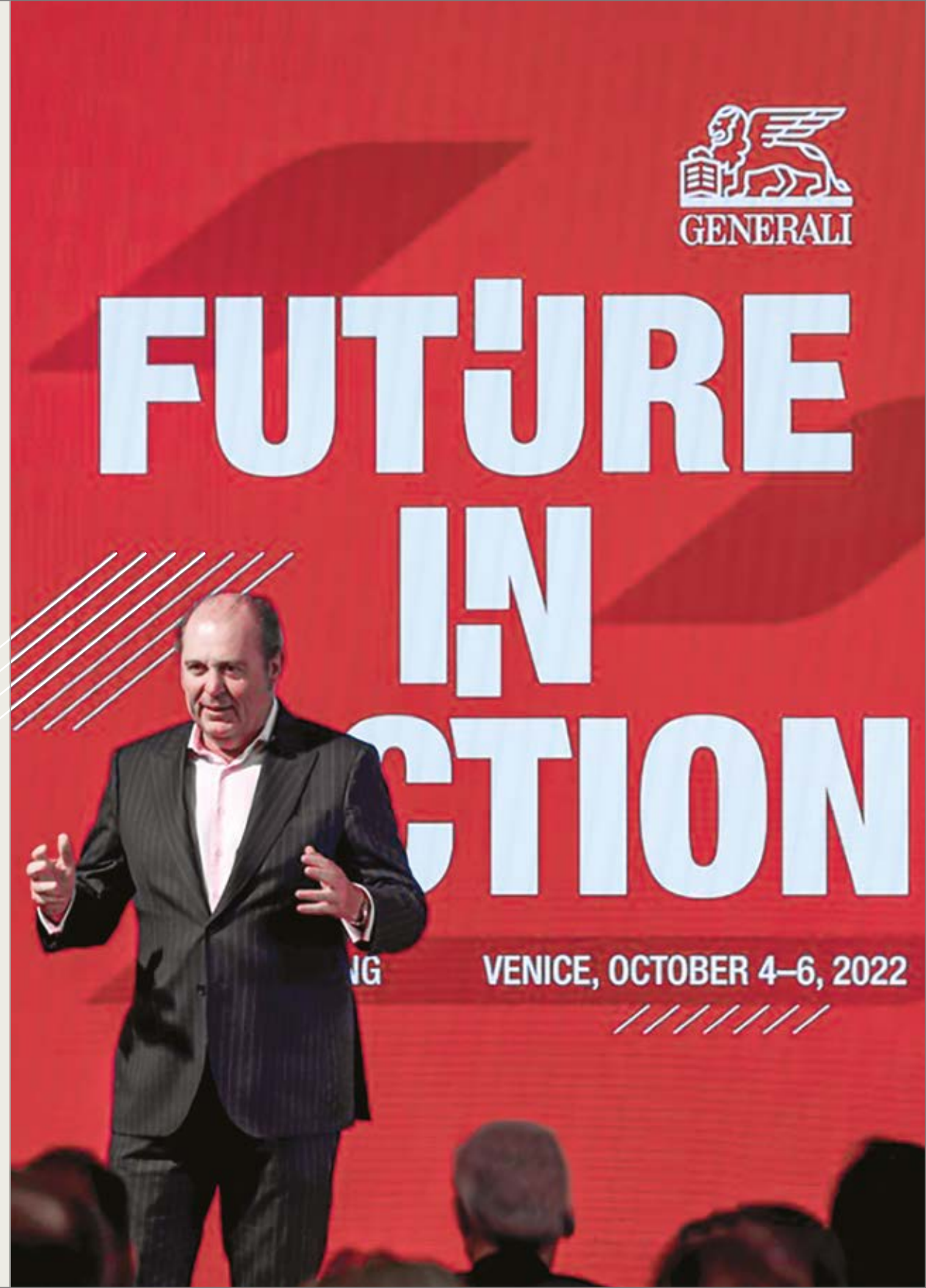
Director of the School of Gender Economics at the Unitelma Sapienza University of Rome and co-founder of Equonomics, board member of the European Women Association and Opera for Peace, and a member of the scientific committee of the Tertiary Observatory of ManagerItalia. Issues of development and cooperation to reduce disparities among the poorest and wealthiest areas of the world have always been at the heart of her public service, with a particular focus on gender inequality. Rinaldi is involved in various projects in this field and has spent many years working with female training and empowerment initiatives in countries including Lebanon and India. She is an opinion writer for La Svolta and has written numerous articles and books on the gender gap.



In Uncertain Times, We're Focusing on Our Vision of the Future

The age we live in is marked by profound discontinuities almost unprecedented in recent times.

BY PHILIPPE DONNET
— GENERALI GROUP CEO



In the short period from 2020 to the present, we have seen a global health emergency followed by the outbreak of a conflict in Europe and now the first signs of a possible economic recession.

Although these crises have different and dissimilar origins and dynamics, they have deeply affected our society and have ended a period of unobstructed growth.

We countered the spread of Covid-19 by developing new containment strategies that have worked well. We also learned to consider a pandemic not as a remote risk but as a potential recurring event for which we must be prepared. One example makes the point: the possibility of working in hybrid mode has both changed the way we regard the professional world and has affected habits and lifestyles in large cities throughout the western world.

The latest and most serious threat to growth is currently posed by rising inflation, again caused by a unique set of circumstances. In the United States, prices started skyrocketing in the property and car markets. Europe, by contrast, is passing through a more complex phase, compared by some to a "wartime economy", with the increase in inflation and interest rates mainly due to the energy crisis arising from the Ukraine conflict.

These macro-phenomena are accompanied by others that are just as significant. They include the increasingly apparent effects of climate change, the marked evolution taking place in production operations, international trade - which seems to indicate partial de-globalization - and finally the political tension that is having a noteworthy impact on the equilibria among nations.

These are just a few examples of the "asymmetries" that we see around us every day.

Scenarios change rapidly, and it's not always easy to understand the situations we have to face. In times of such uncertainty, we can't afford to wait but must act quickly and effectively. This applies to each of us as individuals, as it does to global players like Assicurazioni Generali.

In more than 190 years of history, we have lived through all of Europe's crises.

We also learned to consider a pandemic not as a remote risk but as a potential recurring event for which we must be prepared

This has helped us to develop an ability to adapt that remains fundamental in today's world. At the same time, we have learned that every great crisis can also create opportunities. Think, for example, of sustainability, a theme in which Europe is playing a leading role, with unprecedented commitment from institutions and businesses. Meanwhile, the huge resources being mobilized under the Next Generation EU plan will further help the development of a zero-emission global economy. The insurance industry can and must play a decisive role in this area by investing even more and accelerating transition, placing itself at the heart of mutually beneficial

partnerships between public and private sectors.

The backbone of the European economy is more than 90% composed of small- and medium-sized enterprises, which we are supporting in the transition to more sustainable business models and in the management of new threats, such as cyber-attacks. In addition, a constantly ageing population is generating new needs that the insurance industry must satisfy with innovative and personalized services.

In recent months, therefore, we have been working to adapt better to the new context and take advantage of its potential. We are becoming increasingly effective in the way we serve our clients. We can successfully overcome the great uncertainties represented by inflation by leveraging our financial strength, which allows us to handle all market conditions.

We still believe that the assumptions underlying our strategic plan "Lifetime Partner 24: Driving Growth" remain valid. We have a clear vision of the Group up until 2024 and, having successfully implemented the previous plan, despite the prolonged impact of the pandemic, we are confident that we can also achieve all the objectives of the current plan. We seek to confirm our status as a leading European company, an increasingly integrated insurer and asset manager and a champion of sustainability able to generate a positive impact that benefits all our stakeholders. And, above all, we want to continue to develop our "Lifetime Partner" ambition to our customers and play a leading role in innovation.

This means that we will continue to invest in our sustainable growth, focusing on technical, operational and financial excellence.

Finally, in order to continue building successful business models, we must not

lose sight of the future. And we can only do this by constantly nurturing the relationship with all our People, as we did during the long, difficult months of lockdown when we all worked remotely. During that period, we deployed resources that were unimaginable prior to that time and demonstrated an extraordinary ability to adapt; the challenge now is to build a community that is increasingly open, inclusive and able to attract new talents. Because continuing to excel in our performance can only happen if we build on our strong and long-lasting relationships.

Standouts & Poors

What really separates the richest and the poorest towns in the EU?

TEXT AND IMAGES
BY ALESSANDRO GANDOLFI
— PHOTOJOURNALIST

Wolfsburg (Germany) and Silistra (Bulgaria) are separated by 1,500 kilometers as the crow flies.

But prosperity separates them more than distance. Wolfsburg is the richest town in the European Union, the one with the highest income per capita. Silistra is the poorest, the one with the lowest average income. The last Eurostat numbers are quite clear: in Volkswagen's city you earn more than 140,000 Euros per year (five times the EU average), in the one along the Danube just 3,000.

In Wolfsburg the minimum wage for a worker is 2,500 Euros, in Silistra less than 200. How is life in the two economical ends of Europe?



↑ Wolfsburg (Germany), hairdresser Massimo Pisu, 49 years old. He has lived in Wolfsburg since he was 4 years old. His salon is popular even among Volkswagen top managers.

↘ Silistra (Bulgaria), barber Izmail Ferradof in his shop.





↑ Wolfsburg (Germany), butcher Reno Thiele, 33 years old, at the counter of the butcher shop Gmyrek.



↑ Silistra (Bulgaria), butcher Georgii Yordanov, 40 years old.



↑ Wolfsburg (Germany), two kids playing with a robot in the Phano Science Centre.



↑ Silistra (Bulgaria), a girl playing with a ride train near her mother.



↑ Wolfsburg (Germany), the library of the Cultural Center designed by architect Alvar Aalto.



↑ Silistra (Bulgaria), the council library.



↑ Wolfsburg (Germany), Sinan Mehmed, chef of the restaurant Eat With Heart. He is a Bulgarian who has lived in Germany for two years.



↑ Silistra (Bulgaria), Zarko Dimitrov, 49 years old, chef of the restaurant Sladost.



↑ Wolfsburg (Germany), the entrance of CinemaxX.



↑ Silistra (Bulgaria), the ticket booth of cinema Megaton.





↘ Wolfsburg (Germany), cars waiting to be picked up by their buyers in the Autostadt park (Volkswagen).

↑ Silistra (Bulgaria), an old Tupolev 134 plane abandoned near a residential district.

Alessandro Gandolfi

Alessandro is an Italian photographer and journalist, co-founder of Parallelozero photo agency. His work has appeared in various newspapers and magazines, including National Geographic, Der Spiegel, Stern, Die Zeit, The Sunday Times Magazine, Geo, Le Figaro Magazine, D - La Repubblica delle Donne, Elle, L'Espresso, Internazionale, Le Journal de la Photographie...

His pictures have been exhibited or screened in several personal and collective photo exhibitions, like the 2021 "Italiae. From the Alinari to the masters of contemporary photography" (Florence, Italy), the 2016 Photojournal Festival (Bangkok, Thailand), the 2015 and 2014 VISA Pour l'Image (Perpignan, France), the 2014 Angkor Photo Festival (Cambodia).

He teaches reportage at Officine Fotografiche Milano, curated exhibitions, and attended conferences. He has also been member of juries and regularly holds photojournalism workshops and portfolio readings.

In 2022 he is finalist in the Still Life Category at the Sony World Photography Award, in 2021 he won first prize in the Environment Story Category, in 2020 he won first prize in the Still Life Category at the Sony World Photography Awards and first prize in the Environment Story Category at the Best of Photojournalism Awards. In 2016 his work on the post-ebola situation in Sierra Leone won the PDN Photo Annual 2016 and a honourable mention at the MIFA. He has been finalist for the 2017 Italian Premio Ponchielli with the story "Standouts & Poors".



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Spatial Asymmetry in the Contemporary City



A woman sits on a terrace at Tiki hostel in Cantagalo favela, in Rio de Janeiro, Brazil.

The development of our cities no longer follows a centre-suburb process, but rather an altogether more interconnected series of trajectories that establish equally numerous (and equally complex) “spatial asymmetries”.



ISTOCK / ASIANDREAM

Asymmetry dominates our contemporary landscape, shaping every part of the human experience and our relationship with the spaces around us. Indeed, when it comes to our cities, spatial asymmetry is the rule rather than the exception – it is their defining trait. Spatial hierarchies in contemporary cities are no longer the product of a relentless outward expansion from the urban centre, but rather they follow different

The traditional borders we recognised that distinguished between centre and suburb are fading out of existence

BY SONIA STEFANIZZI
— SOCIOLOGIST

trajectories. Processes of so-called “suburbanisation” can no longer be understood exclusively in the context of geographical marginalisation or distance from a defined centre. Research in recent years has shone a light on how interconnected processes of globalisation have not only affected economic, political, social and cultural life in the cities, but have even transformed their geographical layout. Contemporary cities no longer seem to pursue an unambiguous and fixed logic based on processes of space and time; the relationship between the centre and the suburbs is changing or, to put it more accurately, the traditional borders we recognised that distinguished between centre and suburb are increasingly fading out of existence.

If the idea of a centre has not yet been fully consigned to the scrapheap in the modern metropolis, it has undoubtedly been diluted, the original solitary centre broken down into its constituent parts (business centres, commercial centres, mass entertainment centres that have sprouted up beyond the boundaries of the traditional urban area). As a consequence, the “traditional” image of the suburb as an isolated social and cultural world within a residential area inhabited largely by minority communities, a boundary for the consolidated city characterised by homogeneity of financial circumstances, employment status and culture and challenges of social integration – is receding into the distance. The debate that has built up has

invited reflection on the role of the suburb in the broader context of the city, and its representation as either a living and firmly intertwined element of it or as a place apart, set aside from its urban surroundings by an absence of social exchange and interaction. Rethinking the modern suburb means recognising its heterogeneous nature; a diverse patchwork of populations, residential streets mixed with council housing, modern infrastructure alongside temporary precarious housing for migrants, interstitial spaces. What seems to be interesting in the context of the transformation of our cities is the redefinition of the internal and external geography of the city limits and their acceptance as physical, political and symbolic devices.

ALAMY / PETER HORREE



Jakarta downtown district with modern skyscrapers, a large mosque and a very crowded low income residential district in Indonesia capital city.



San Francisco's Chinatown, in the heart of the city, has the largest Chinese community outside of Asia, and the oldest in the United States.



Detroit, Michigan - The Michigan Urban Farming Initiative, a not-for-profit farm in the centre of Detroit.



Bay Sixty 6 - London Skatepark, illuminated beneath the Westway. A perfect example of “in-between space”.



ALAMY / JIM WEST

The social processes sparked by globalisation transform the arrangement of the space and the tempo of the city, changing many of its fixed variables, such as the central and suburban locations, with two consequences: on the one hand, expanding the territory of the city and redrawing its settled limits as a result; on the other hand, redrawing other borders far from their historic layouts and drawing new lines, connecting people, cultures and identities. The redefinition of the physical confines of the city in response to the urbanisation process of recent years has created a series of interstitial spaces; “overlooked” spaces that can be understood as a kind of area of liminality, extraneous to the prevailing flow of urban life, difficult to pigeonhole and viewed as

The redefinition of the physical confines of the city has created a series of “overlooked” spaces

neglected and in a form of “social suspension”, awaiting connection back to the established urban conventions.

Some studies have drawn parallels between this state of transition and the so-called “in-between” spaces – which are united by an identification with run-down and marginalised neighbourhoods of the



FLICKR / MOHAMED ERSATH

contemporary city, often neglected by the authorities and populated by people with differing levels of financial and social capital, languages and means of expression, and often in direct competition for use of public spaces. Whilst their diversity of populations and living conditions make this definition somewhat amorphous, it is nonetheless possible to identify two prevalent types: the first is characterised by rail or industrial buildings/areas inhabited by a plurality of people with particular lifestyles or routines that monopolise the space, excluding others from being able to benefit from them. These spaces are contested by a range of new urban populations who use them for a diverse range of purposes. Specifically, these are spaces in which a culturally

homogeneous group of people use them for purposes perceived by other parties to the urban space as inherently incompatible with other uses and therefore best avoided. A second type of space recalls an urban and residential configuration from another era, the functional and symbolic importance of which has been infused with new meanings. In this case, the meeting of old and new populations creates communication breakdowns between urban cultures with different codes of conduct in their use of the space. One shared element of these new spaces is the conflict, however muted, between the residents; conflict that arises from differences in lifestyle, cultural codes, use of the urban space and interactions with other parties within it. It is as a result of

The meeting of old and new populations creates communication breakdowns in their use of space

the different value and meaning that they take on that these spaces within the city become contested battlegrounds among the residents. But how is the relationship between space and resident populations defined? One approach posits that there is no such thing as a “difficult” place, an

unchosen social space, that brings together people without presenting points of contact, forcing them to cohabit “either in mutual ignorance and incomprehension or else in latent or open conflict—with all the suffering this entails” (Bourdieu 2015).

SOCIAL ASYMMETRY: SHIFTING IDENTITIES. THE CASE OF MILAN

The urban system is configured like a great network of interconnected spaces with its greatest strengths in the urban hubs. Cities become part of an urban system which no longer follows a logic of territorial continuity, but rather is structured as a series of hubs (urban centres)



WIKIMEDIA / ARBALETE

and axes (flows of goods, people, capital and information) that connect them. Within this shifting framework, the emerging trends in the city – that can be summed up as fragmentation, complexity and fluidity – have a profound impact on the continuity and significance of the relationship between the residents and their local environment.

This is increasingly reinforced by new borders that isolate or interrupt the flow of communications and resources between the different constituent parts of the contemporary city, creating new inequalities and disparities between areas and the people who live in them. In cities that are increasingly globalised, poverty, marginalisation and differences are being concentrated and sometimes

WIKIMEDIA / COOLCAESAR



ALAMY / STEVE PARSONS



Via Bruno Cassinari, Milan (Santa Giulia neighbourhood).



The entrance to the Paradise Village Grand Marina Villas gated community at the Paradise Village Resort, Nuevo Vallarta, Nayarit, Mexico.

Security guard outside the 964-acre private gated community of St George's Hill in Weybridge, Surrey.

segregated in the suburbs or in run-down neighbourhoods, creating powerful social polarisation within urban spaces; setting rich against poor and “indigenous” residents against outsiders. New metropolitan models of socio-territorial organisation are emerging in place of the traditional forms of urban society – the neighbourhood, the community. The space layout has a powerful influence on the identity of its residents, as the social relationships and practices shape space in turn. Space should not be considered an objective fact, but rather as a condition for the existence of social organisations; a property that belongs to society. Spatial forms are therefore best understood as the configurations of social relations that find their tangible expression in the space. This is why we believe that the concept of the neighbourhood should not be predetermined, but rather represent a space, and arise from the interplay of different subjects and processes, each in turn bearer and creator of different identities. An urban space, a “neighbourhood” represents the stratification of different identities, either defined or imposed from the outside on the basis of the impressions of their context.

Even if certain aspects of the spatial layout can be identified, and perhaps even clearly so (e.g. the urban fabric, the common building style, the historical processes that informed its construction, etc.), and even if these often act as the point of reference for its residents or those who frequent it, a “neighbourhood” remains a difficult thing to define.

If we turn our analysis to Milan, certain urban spaces such as Gratosoglio and Rogoredo-Santa Giulia are prime examples of the situation described above. These spaces are highly heterogeneous in

terms of their social makeup, diverse not only from the residents elsewhere in the city but also within and among the residents of the spaces themselves. A recent study carried out in the “neighbourhoods” of Gratosoglio and Rogoredo-Santa Giulia highlighted that it was impossible to consider them in terms of isolated and distinct local communities based exclusively on endogenous social relations. The identities based on the localities intersect with other identities¹.

Social memories, historic identities, as well as urban routines shaped in the course of daily life can all represent other significant sources. The residential neighbourhood can be one of many lived worlds for people, where they can choose if and to what extent to participate in public life, forge social bonds and leave them in cases where local circumstances are less favourable, or where interest or motivation wanes. It is also widely known that certain residential or living models are often “imposed” within cities, and that these can later impact the makeup of the local urban identity. The place of residence may not be entirely a choice; it can be highly dependent on the urban situation and the dynamics of the real estate market. There are those who can afford to choose where they live: in such cases, the decision becomes an important identifier – perhaps the most important – of the nature of the individual.

The place of residence becomes an important identifier of the nature of individuals

The process of narrowing down options that leads a person to decide to live in certain places and discard others is at the heart of the contemporary struggle for social distinction. Place of residence therefore becomes an important factor in signalling social identity and establishing the life opportunities of the residents of the city.

The search for a residential environment that feels comfortable, in relation to established habits, adds a form of “elective belonging” to the residential context, with a new status conferred that is recognised by the individual and those around them. This phenomenon, typical of a residential area such as Rogoredo-Santa Giulia, is evidence of a process defined in the literature as “enclavism” of the middle-upper classes. The search for social homogeneity pushes the middle-upper classes to seek socially and culturally homogeneous, “protected” residential surroundings that provide the illusion of community life (such as gated communities). Some of this tendency can be found in Santa Giulia, built with this demographic target in mind. The risk that follows is that the city is carved up into a space of homogeneous enclaves, each of a different kind and with differing levels of isolation: from gated communities to enclaves of socially disadvantaged groups confined in run-down urban spaces.

Sonia Stefanizzi

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Teaches undergraduate and masters' courses in sociology and on the PhD programme in Analysis of Social and Economic Processes (ASEP). Former scientific coordinator of the Methodology Department of the Italian Institute of Sociology, director of the master's degree programme in Analysis of Social Processes and member of the Academic Senate of the University of Milano-Bicocca. Coordinated various national and international research projects with competitive tenders, and her research interests are in the fields of epistemology, research methodology, and deviation and urban security.



¹ See the study, Margin-Total Insecurity in Marginalized Areas (www.marginproject.eu). Call H2020-FCT-2014.

At the End of the Day, for Many People There's Only School



Rosa Maidana, 45, irons clothes as her son Luis Maidana, 9, attends the virtual school for distance learning, as the coronavirus disease (COVID-19) restrictions continue, in San Antonio, Paraguay September 3, 2021. Latin America's mothers are lagging behind in the pandemic of economic recovery, returning to the labor force more slowly than men, in a trend that experts say could set back female labor force participation for a decade across the region.

Distance learning has revealed and exacerbated the differences between those who can rely on economic and social support to gain access to education in any circumstances or any situation, and those who are excluded. It has proven that (unfortunately) money talks.

BY CLAUDIO GIUNTA
— WRITER AND LECTURER IN ITALIAN LITERATURE

There was no single standard response to the COVID lockdowns and subsequent transition to remote teaching among students, for the simple reason that the students all had different circumstances – coming from families with varying levels of wealth, education and sensitivity to the value of education. Money matters; indeed, it is almost the only thing that matters.

It is not unusual that apologists for the state of the world as it is tend to overlook this. One of the most influential essays on education of the 2010s was Amy Chua's "Battle Hymn of the Tiger Mother", in which the author – a law professor at Yale – provided a how-to guide to raising academically successful, high-performing, competitive children. The recipe, summarised in the first page

of the book, is as follows: "Here are some things my daughters, Sophia and Louisa, were never allowed to do: 1) attend a sleepover 2) have a playdate 3) be in a school play 4) watch TV or play computer games 5) get any grade less than an A 6) not be the #1 student in every subject except gym and drama." This was in 2011. Sophia and Louisa have since grown up and, if the internet is to be believed, harvested the intended fruits of the disciplinarian education imparted by their mother. Throughout the book, however, their mother never once seems to consider that her educational model works not because she is able to apply the strict Chinese education model in the United States of America, the Land of Opportunity, but because she – an Ivy League graduate married to an Ivy League



REUTERS / PAUL CHILDS



REUTERS / YARA NARDI



Theo Schulten, 14, studies at home in Chalfont St. Giles, after schools closed as the spread of the coronavirus disease (COVID-19) continues. Britain, March 19, 2020.



Students take part in a protest to demand more safety in schools and a better education system, in Rome, Italy, 2022.

graduate – has the necessary financial and cultural capital necessary to make her daughters the perfect, predestined Harvard graduates. Reality precedes awareness: in other words, before appreciating the value of private violin lessons, one must first be able to afford private violin lessons.

What is more curious to me is that it is often those who care more about equality and paving the way to social mobility who overlook the importance of money. And yet, that is exactly the case. For several years now, partly as a kind of social contagion that has spread from the English-speaking world and from those countries with a colonial past, the debate among progressives has tended to focus on other forms of diversity and

A state education system worthy of the name is perhaps the best tool the Western democracies could have

discrimination: ethnicity, religion, gender, sexual orientation, disability. All unquestionably worthy causes, all potential obstacles that must be reduced or eliminated. But there is no need to spend days and nights poring over Marx: live long enough and you will discover the power of money to alleviate or to render almost irrelevant or invisible basically

any affliction that nature or destiny seeks to place in our path. Be egalitarian in all but money might as well be the official slogan of those multinational corporations whose policies are in place to leverage their ethics as business marketing opportunities; but that does not make their positions progressive or just.

Money matters: not only because it enables people to purchase computers, fast connections and private violin lessons, but because it grants access to mental and physical spaces that poor people are excluded from. So the actual recipe is simplicity itself: make the poor richer.

As this is not something that can be done at the touch of a button, we must be patient, pursuing the goal for the next

generation or those that follow, and supporting the process wherever we can. A state education system worthy of the name is perhaps the best tool the Western democratic world could have come up with in pursuit of this objective: it is there that social mobility must begin.

This was the theory. As is often the case, reality seems to have gone – and still be going – in a direction that, while not contrasting, is nonetheless different. An end to the school as an educational institution that levels the playing field, an end to the way out that it once offered, an end to social mobility. Many descriptions and justifications have been offered up to explain this discrepancy between theory and practice. The one that convinces me most is the description/justification that



REUTERS / GAELAN MORSE

←

Ohio University fans celebrate the Ohio Bobcats victory against the Virginia Cavaliers in the 2021 NCAA Tournament, as coronavirus disease (COVID-19) restrictions are eased in Athens, Ohio, U.S., March 20, 2021.

↘

High school student Frank Hardy, 18, has grown up homeless, bouncing around wherever he and his mother could find temporary housing and had never spent more than one school year in the same place until he landed at the Ramon C. Cortines School of Visual and Performing Arts, a high school in Los Angeles, California, U.S., December 9, 2021. Picture taken December 9, 2021.

posits that schools never truly possessed such outsized influence, but rather it is a vibrant economic system, vibrant like the one the West experienced in the 20th century, and especially in its latter part of it, that was truly responsible for social mobility and the enhanced social status that blessed the generations who lived through this time in history. In short, school reflects reality: if reality is unshifting or regressive, there is very little schools can do about that.

Perhaps this should be the conclusion, but it does seem to overlook the fact that for decades, since the educational reforms of the 1970s, schools themselves have made an effort not to rubber-stamp the status quo, and that the education system has softened and become more accepting,

more willing to assist those without privilege. I still remember one of my last days in Year 8, with the Italian teacher who went down the class register and ‘suggested’ to my classmates and me which high school pathway we could or should choose: obviously it was the classical lyceum for me, while my classmate – the son of immigrants from southern Italy whose parents owned a bakery, “a year at the Arte Bianca bakery school, but no more!”. Today, not four decades later, such things – such attitudes – would not be tolerated, and that is very much for the best.

Naturally, there was much common sense in that unruffled classism: stay where you are, do what your parents did, recognise your limits – i.e. the limits you

Schools never truly possessed such outsized influence, but rather it is a vibrant economic system that was truly responsible for social mobility

were assigned at birth – don’t seek to rise above them, and all will be well. Schools didn’t differentiate between students, or if they did, they left the differentiation – the

protection of the weaker – to the goodwill of individual teachers: there were no support programmes for the less academically advanced, no specialist teaching assistants, mental health support, long school days. It was no longer the school described by Don Lorenzo Milani, tending to the healthy and rejecting the sick; but it wasn’t far off.

In the second semester of this academic year, I will be teaching a course entitled “Reading, Writing and Conducting Oneself Like a Gentleman.” This was the goal of the compulsory education system in the 19th century (this is not the whole truth: there was also “doing sums”: that and gentlemanly conduct, but I am no good with sums). It is to be a course at the University of

Trento, one of the leading universities in Italy, and I will not be teaching it in the engineering or computer sciences departments, but rather in literature, because that is where it's needed.

The sense is that schools fortunately no longer reject the sick, but nor do they give them the tools to heal. To step out of the metaphor, this refers to the basic skills that should form the culture not of the university student, but of any average citizen: decent reading and writing skills, an ability to navigate history and the history of ideas, especially those of the last two hundred years, having some vague idea of the Bible, a familiarity with the local history of one's own land, and today, an ability to use the internet and get by in English. It goes without saying that my perspective is not without bias:

perhaps these gaps exist only among literature students, and even then not all of them; but I have spent the best part of a decade visiting Italian schools to present my literature textbooks, and it is my impression that these gaps are fairly universal, and they are more than a sideshow in the formation of the asymmetries that are being highlighted here. While the poor have no other resources available to them, the well-off fill these gaps at home or in extra-curricular activities away from school, thereby devaluing the "scholastic knowledge" that was so eloquently defended half a century ago by Bourdieu and Passeron: "The thinking skills and aptitudes in demand at schools are obtained first and foremost in the family environment. Any genuine democratisation necessitates



REUTERS / MIKE BLAKE

these to be taught where those less fortunate may acquire them, i.e. at school; it calls for the net to be widened on what can be rationally and technically acquired through a methodical teaching process, at the cost of that which is abandoned to the circumstances of the individuals' capacities – in other words, to the logic of social privilege" [Pierre Bourdieu and Jean Claude Passeron, *I delfini. Gli studenti e la cultura*, new edition, Rimini, Guaraldi 2006, p. 134 (Italian)].

Methodical learning is an intelligently structured programme. It does not mean 'acquiring the learning method' or, worse still, 'learning critical thinking,' but rather learning the scholastic disciplines according to a set order and a plan. I am of the impression that this order and this plan are increasingly fading as school is being increasingly drowned out by the 'voice' of social media and as even teachers begin to doubt the real-world applicability of the knowledge obtained in school.

We have built an education system based on a set of academic disciplines that may appear to be in line with the world as it was until a few decades ago. Today, whether rightly or wrongly, many consider it obsolete. Is it better to have a higher level of English, perhaps at the expense of grammar, or to write eloquent essays in Italian? To have a solid grounding in coding or in ancient Greek? I suspect that many parents, even learned ones, would chose the former in both cases and not the latter. And there is obvious logic behind this decision, even if it perhaps fails to see the bigger picture, because the traditional disciplines still maintain relevance, however fleeting, to our present-day lives, especially in the humanities, and because Italy continues

to ascribe great importance to a very traditional scholastic education that looks upon practical subjects with suspicion and that venerates long-dead languages and abstract concepts. There is so much cod philosophy in Italian high schools, so many superfluous words, so many concepts that everyone – teachers included – only ever pretend to understand!

The response to this barrage cannot be capitulation or alliance with those who would bring down the walls. And yet. Faced with boys and girls who spend all their days engulfed in an uninterrupted stream of words and images, even the most diligent of teachers ends up resorting to a form of treatment that is similar to what psychoanalysts refer to as "symptom prescription." An outbreak of influ-

We have built an education system based on disciplines in line with the world as it was until a few decades ago

enza? Class discussions focus on influenza outbreaks, calling on experts, or more often trawling through the internet for information. The kids spend hours on TikTok? Class discussions focus on TikTok, gathering experiences and ideas. In other words, the students teach the teacher the basics of TikTok. And how can you fight it? There are too many things happening, and they're too

pervasive, to be kept at bay during the school day. The teachers are therefore roped into ongoing critical interpretations that may take the form of a conversation about TikTok or a neater one on the news of the day regarding the mafia, sinkholes, the environment, COVID-19 or any other story occupying media attention or lighting up their push notifications – the exact opposite of the distancing from the “here and now” that Oakeshott proposes as the *raison d'être* for a school education (Michael Oakeshott, *The Voice of Liberal Learning*, Indianapolis, Liberty Fund 2001, p. 11).

I imagine this foolish adherence to the latest cultural trends is less damaging in the sciences, even if Lucio Russo's writings do not inspire confidence here either. When it comes to teaching in the humanities, it appears to me to be almost a form of scam: on the one hand the students are deprived of the accumulated knowledge that only schools are able to deliver, while on the other hand it gives them the illusion that they can accurately judge and act in the present without any cultural mediation, relying on a kind of instinctive synchronisation with the surrounding reality. This is among the catalysts of the grotesque infatuation that afflicts many progressive adults when faced with the reasoning of adolescents, especially if this reasoning is introduced under the guise of virtues or political interest, or to satisfy more ‘contemporary’ cultural trends.

In this educational minefield – and here I return to the matter of ‘asymmetry’ between those who have a computer and those who don't, those who come from a wealthy family and those who don't, and those who have their own room and those who have only a kitchen dining

table – the first and perhaps only thing that matters is the quality of the teachers. “During his time as minister, W. von Humboldt issued only one order: holding a serious selection process for teachers” [Fritz Blättner, *Storia della pedagogia moderna e contemporanea*, Rome, Armando 1968, p. 236 (Italian)]. More than two centuries later, it appears we are yet to find any better recipe for success. But nor does it seem we have found the right way to select them, if not strictly then at least decently, at least in Italy. Not only have I seen time and again

In this educational minefield the first and perhaps only thing that matters is the quality of the teachers

how universities certify graduates who are unsuited to teaching – either for reasons related to their character or for general ignorance – allowing them to put their names on the waiting lists and end up in classrooms; not only did I directly assist a few years ago in the farcical exams at the end of the training programme (farcical because at the end of a long and expensive course for the candidates, “you can't not pass them,” and anyone who refused to give someone a passing grade exposed themselves and the university to the terrifying prospect

of an appeal); but also, after thirty years of studying and working within the education system I still don't understand how the process of becoming a teacher works, with the demands changing seemingly every time the ministry changes hands, basically every other year. It may come as a surprise to learn that very few of our best and brightest young minds want to spend years of their lives wandering this labyrinth, especially in such company (not to mention, as a secondary point, at the salaries they are offered).

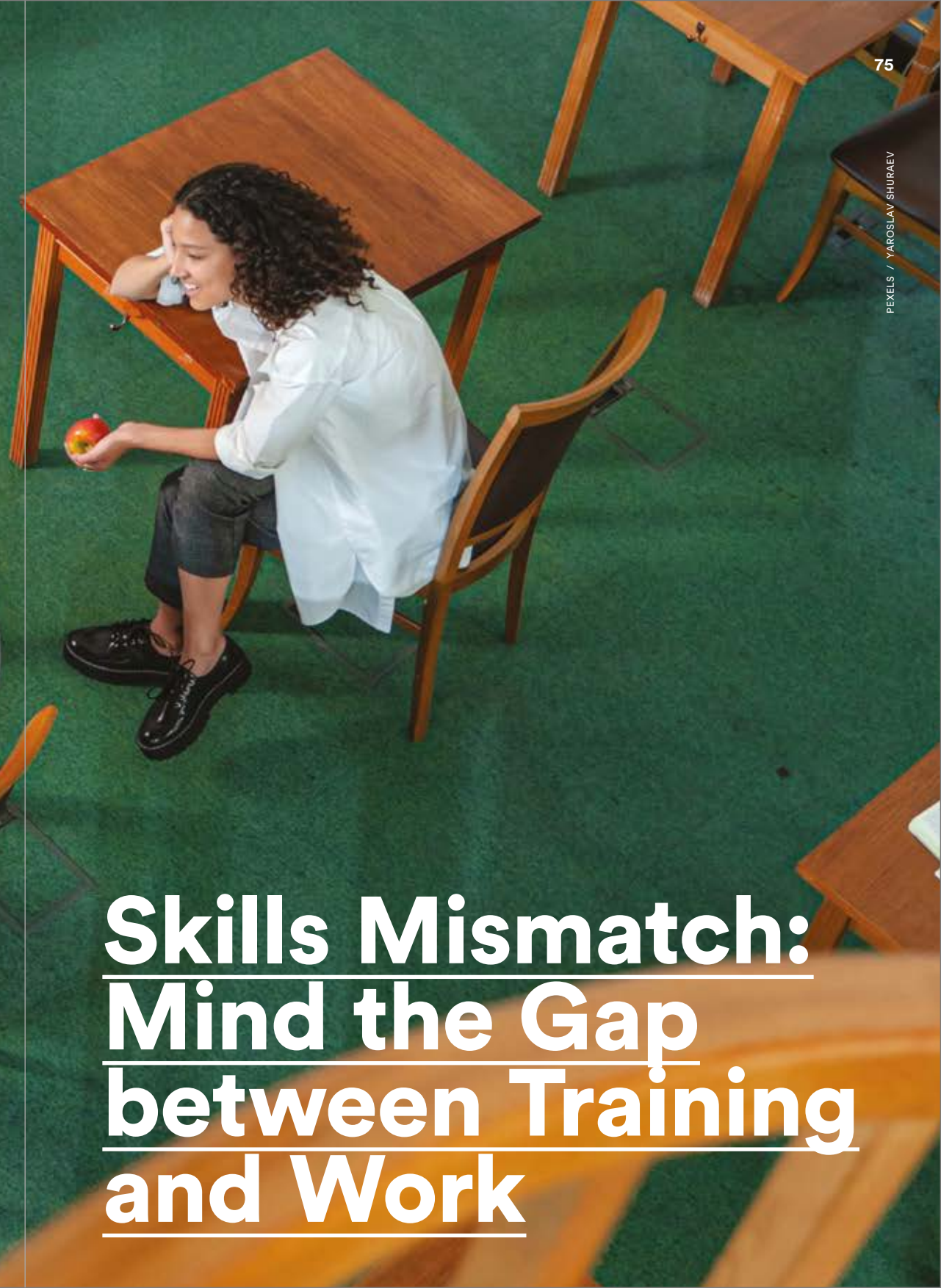
The ‘asymmetries’ will not be overcome by standing with the teachers, as the slogan of seemingly every scholastic publishing house proclaims, my own included (because they are the ones choosing the textbooks) but with the students, especially the most disadvantaged: this means rigorous training for teachers, having an exacting selection process, continuing their training throughout their career, rewarding excellence, dismissing those who are unsuited (and not moving them from one location to another every year so that, as one principal once confided in me, “the damage is spread around”). This happens without scandal in more or less every workplace: but not in schools. It might be worth questioning why that is, if the answer was not already obvious and widely known.

Claudio Giunta

Claudio Giunta is a lecturer in Italian literature at the University of Trento and a specialist in medieval literature. Away from the lecture hall, he has published numerous works in Italian, including a collection of essays on Italy (*Una sterminata domenica. Saggi sul paese che amo*, Il Mulino 2013); a travelogue on Iceland (*Tutta la solitudine che meritate. Viaggio in Islanda*, Quodlibet-Humboldt 2014) and another on the Russian city of Tolyatti (*Togliatti. La fabbrica della Fiat*, Humboldt 2020), a booklet on Matteo Renzi (*Essere #matteorenzi*, Il Mulino 2015), a noir novel (*Mar Bianco*, Mondadori 2015), a book on school and university (*E se non fosse la buona battaglia? Sul futuro dell'istruzione umanistica*, Il Mulino 2017), a book on argumentative writing (*Come non scrivere*, Utet 2018), the essays *Le alternative non esistono. La vita e le opere di Tommaso Labranca* (Il Mulino 2020) and «*Ma se io volessi diventare una fascista intelligente?*». *L'educazione civica, la scuola, l'Italia* (Rizzoli, 2021). He is a contributor to Italian media outlets *Il Sole 24 Ore*, *Il Foglio* and *Il Post*.



www.claudiogiunta.it



Skills Mismatch: Mind the Gap between Training and Work

When it comes to professional skills, there is a gap between what companies seek and what workers provide. The consequences of this asymmetry should be a cause for concern throughout every step of the employment chain: companies, employees and (above all) the education system as a whole.

BY LIDIA BARATTA
— JOURNALIST

Amidst the ongoing energy crisis, one of the most sought-after figures in the Italian job market is the specialist Internet of Things engineer. An expert who is able to spark a dialogue between the robots on the factory floor, collect and extract the resulting data and then analyse it to understand how best to reduce consumption and save on bills. Companies with one of these on their books hold on to them for dear life. Those looking to hire one fight to the death over the few industry professionals on the market with the necessary skills.

This is only the most recent example of the mismatch between the skills possessed by employees and those in demand by employers.

According to a study by the Boston Consulting Group, the skills mismatch

“Over the last two years, aided by the pandemic, there has been a reallocation of labour, with shifts in the fringes of the market,” explains Maurizio Del Conte, a professor of employment law at Bocconi University. “When such things occur, you either meet them with a retraining pathway or else the mismatch intensifies.”

A MISMATCH ON MANY LEVELS

The overall “qualification mismatch” within the OECD at present, i.e. the gap between the skills required for a given job and those possessed by the employee, stands at 34.4 percent. In Europe it is 32.2 percent.

If we look only at overqualified workers – those possessing excess skills for their role – the OECD average drops to 16.5 percent, and the European average to 15.3 percent. Among individual countries, the range goes from 29.1 percent in Turkey to 12 percent in Norway. Young people are more likely to have excessive academic qualifications compared to older generations. The same is true for migrant workers versus locals, the OECD has found.

The picture changes further if you take into consideration the countries with the highest number of low-skilled workers compared to demand in the job market. The worst off here are the United Kingdom and Ireland.

But there is also another kind of mismatch; the one between the work an employee does and the academic curriculum they pursued. In this case, the OECD average stands at 31.7 percent, the European average at 32.2 percent. In Europe, there are 80 million

affects 1.3 billion people around the world and accounts for a loss of 6 percent of GDP every year. In OECD countries alone, this mismatch affects two in five workers.

The greater the mismatch, the greater the impact on a country’s productivity. The COVID-19 pandemic has only aggravated this phenomenon, unleashing a wave of digitalisation and automation processes that regularly caught the job market entirely unprepared to cope and adjust.

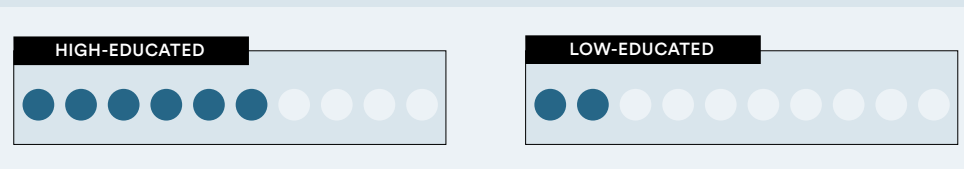
While the nature of employment is rapidly changing, the same cannot be said of training, where the skills required are often either entirely absent or else quickly become outdated. And not everyone is able to keep up. This “hidden tax” could end up costing us up to 11 percent of global GDP by 2025.

Disparities in participation in adult learning

In a fast-changing and uncertain world, lifelong learning can help individuals adapt and become resilient to external shocks. The socio-emotional and motivational factors are essential to sustain lifelong learning in general and the pandemic has further increased their relevance.

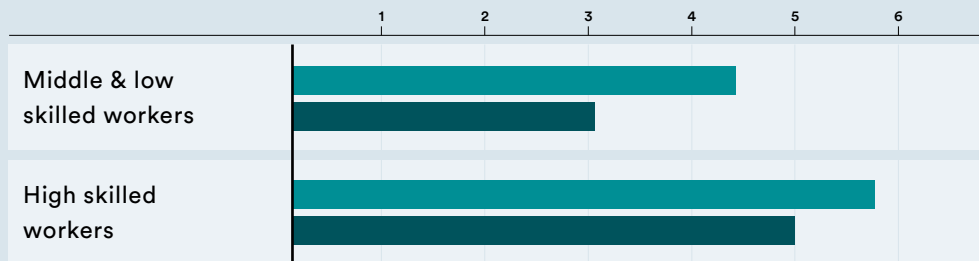
ADULTS PARTICIPATION IN LEARNING

Number of adults participating in formal and informal training

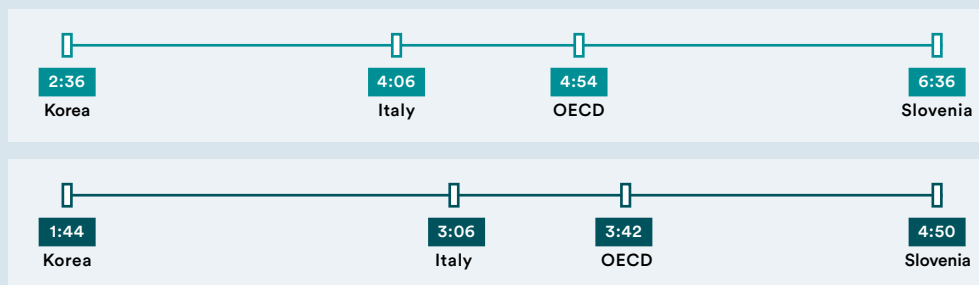


INFORMAL LEARNING

Estimated weekly hours per worker



Estimated weekly hours per worker in OECD countries



“mismatched” employees, with academic qualifications in subjects that have nothing in common with their professions. In the UK alone there are 13 million such employees, in France a further 10 million, and in Italy nine. Germany, Austria, Finland and Switzerland fare far better on this metric.

“The difference between the various countries, in this case, is first and foremost the professional training system in place,” explains Luca Marcolin, an economist at the OECD. “Those countries that have a low academic mismatch are the ones with a dual system and a very

country that determines the high percentage of “mismatched” employees. The average percentage of tertiary education graduates in both Germany and Italy, for example, is below the European average of 41 percent, yet the skill alignment levels are poles apart from each other. This is once more due to the training system. “There are many German students who stop before undergraduate studies, but who choose to pursue a professional training pathway instead which is closely linked to the business sector,” says Marcolin.

SKILLS SHORTAGE

The consequence of this asymmetry is the so-called “skills shortage”: employers unable to find the skills they need within the job market. This is a familiar condition in situations of economic growth or great upheaval, as new technologies are introduced that require skills that are not readily available.

The OECD study has found that in recent years, the countries left behind the most by digitalisation, and with the education systems that have least adapted to the changes brought about by the digital transformation, are the same ones in which the skills shortage has increased.

In turn, the shortfall in skills has reduced the economic performance of the individual states. The shortage of qualified hands in the United Kingdom in the mid-1980s, for example, reduced the growth in productivity by approximately 0.7 percent annually. And if there is an insufficient amount of qualified workers, it can also create barriers to the adoption of new technologies, limiting companies’ investments.

In Europe, there are 80 million employees with academic qualifications that have nothing in common with their professions

strong apprenticeship pathway. This contributes to ensuring that a large percentage of employees are able to find work that matches their training.”

The primary consequence of poor alignment between workers who are overqualified or whose jobs do not match their academic pathway is lower pay. These employees earn 24 percent less on average than colleagues whose employment matches their academic pathway.

However, it is not the percentage of tertiary education graduates in a given



REUTERS / YUYA SHINO

A PROBLEM CALLED TRAINING

There are three factors to take into consideration when determining the extent of the skills mismatch: the quality of the education systems (school and university), continuing education and the efforts within the business sector to maintain the relevance of their employees' skills.

Not everything can be learned at school or university. This is why, the OECD explains, the solution to creating an economy of "adaptable workers that can take on current and future roles" lies in "lifelong learning," an approach that "needs to take precedence for citizens to be able to move with the job market and keep up with the digital transformation."

In first place within the OECD for continuing education among the adult population is Norway, followed by Denmark. In last place is Greece, with enormous differences depending on the degree. As of today, only four in 10 highly qualified adults do not participate in formal or informal training. This number rises to eight in 10, twice as high, when it comes to low qualified adults. This means that 68 percent of adults with a low level of education within the European Union do not possess basic digital skills or do not use a computer. These numbers are at risk of increasing, especially when taking into account the ageing population and the subsequent rise in people of retirement age.

There is no question that there has been progress in recent years. But many countries are yet to catch up. In the most recent OECD survey, for example, only 20 percent of Italian adults said they had participated in a training programme over the previous year.

The OECD explains that among the causes of the insufficient training among adults is the business sector. Small businesses often have limited resources to put towards training courses, not to mention that many of them have very limited experience in identifying the required skills among their workforce. Over 90 percent of large companies (with 250 or more employees) provide training courses for employees. This number drops to 76 percent among medium-sized companies and 57 percent among small companies.

There is also the matter of the state's ability to plan training, targeting those sectors in which it seeks to be competitive. Northern European countries, as well as the United States and Japan, have invested in training systems concentrated in large industrial hubs, which cascades down to the suppliers and auxiliary industries. In countries such as Italy, on the other hand, the structure remains fragmented. "The consequence is that there is no alignment with the actual needs of the business sector," explains Maurizio Del Conte. "Italy spends more than half of its resources on foreign language courses, as well as a lot on basic IT skills. It'll take more than a course in Microsoft Word to make you a champion of Industry 4.0."

THE SOLUTIONS

Some countries have responded to the skills shortage through policies of targeted immigration, "importing" the missing workforce. Many governments have even sought to encourage more young people to register for specific subjects at university, setting quantifiable targets for the next decades. But in its "Skills Outlook" report, the OECD suggested that states invest

primarily in continuing education plans, aligned with market changes, incentivising businesses to invest in internal retraining. Putting in place effective policies to address skills shortage, they write, requires an approach of “lifelong learning”. This means looking beyond the traditional classroom walls and lecture halls, to informal training. They recommend that governments pursue “strategic planning” to develop skills, by “providing resources to local and central governments,” and collaborations between the public, private and civic sectors.

The pathway to a functioning training system, according to Luca Marcolin, also moves through “an increased collaboration between schools and businesses to reinforce the professional training pathways, both in terms of quantity as well as

Some countries have responded through policies of targeted immigration, “importing” the missing workforce

quality.” He warns, however, that “more training is not always the solution. You can do lots of training that is of no benefit to the employer.” The investment should therefore be targeted in two ways: “Corporate training culture, and introducing diagnostic tools to assess business’ needs when it comes to skills.”



REUTERS / PAUL CHILDS

There is also a plentiful supply of shorter online training courses. “One of the barriers identified by individuals when it came to training programmes is simply available time,” says Marcolin.

Lidia Baratta

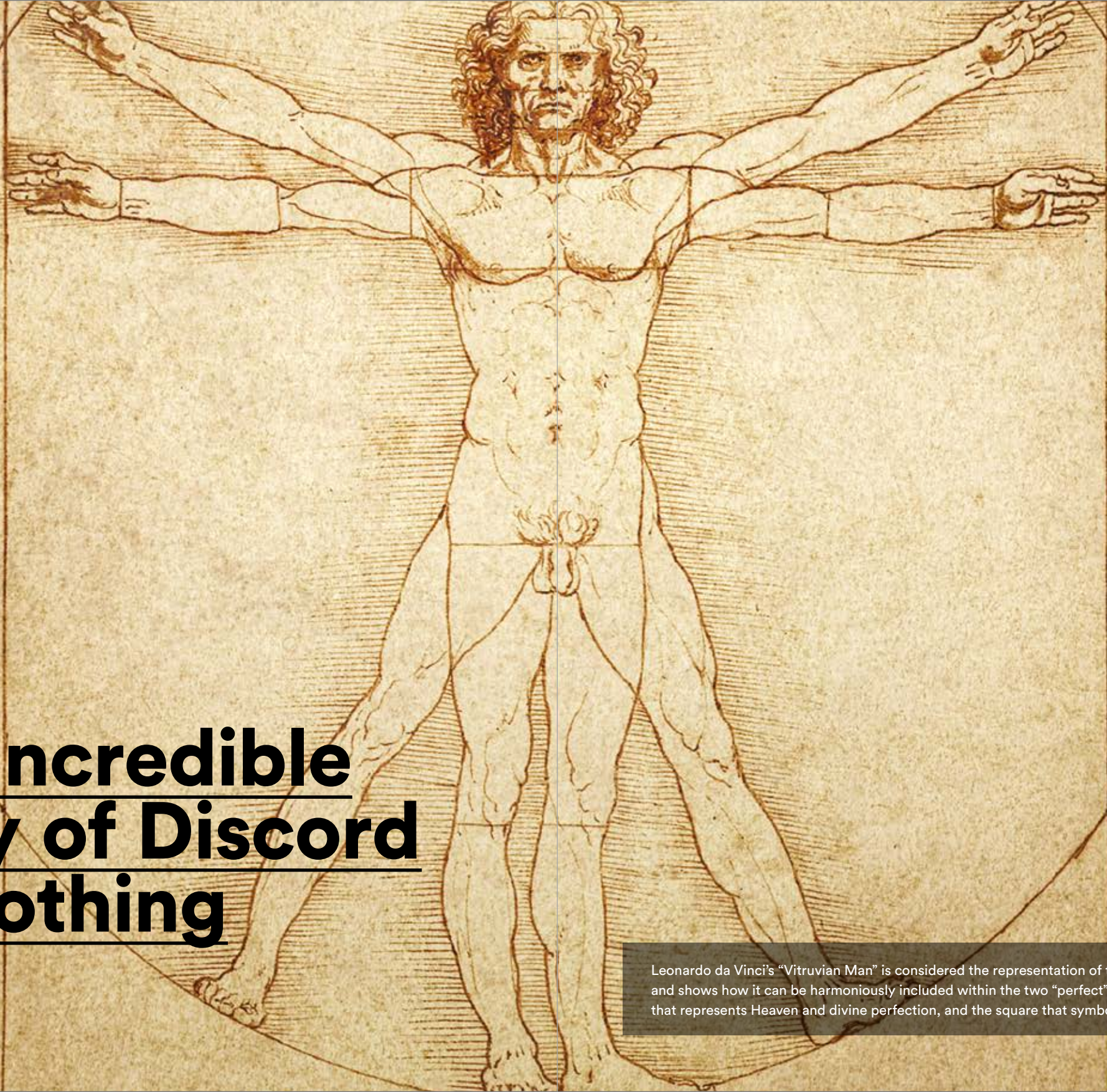
Lidia Baratta. Journalist, 36 years old, of Calabrian origins. Studied communication in Bologna and Rome, before attending the Walter Tobagi School of Journalism in Milan. In between, spent a short period studying in New York. She has worked at Linkiesta since 2012, working on employment and economic affairs, editing the weekly newsletter, “Forzalavoro”. She is among the presenters of the “Prima Pagina” radio programme on Italy’s Radio Tre. She is part of the team of journalists behind Good Morning Italia, collaborates on various publishing initiatives with Feltrinelli, and is among the contributing authors of the investigative journalism comic strip magazine, “La Revue Dessinée Italia”. In 2016, she won the Gaspare Barbiellini Amidei Journalism Prize. Her previous bylines include Repubblica, L’Espresso, La Stampa and Vice.



Female job seekers take notes as they attend an orientation session at a company booth during a job fair held for fresh graduates in Tokyo, Japan, March 20, 2016.



A man walks past a recruitment shop in Luton, Britain August 6, 2020.



The Incredible Story of Discord in Clothing

Leonardo da Vinci's "Vitruvian Man" is considered the representation of the ideal human form, and shows how it can be harmoniously included within the two "perfect" shapes of the circle, that represents Heaven and divine perfection, and the square that symbolises Earth.

Symmetry and asymmetry have taken on changing significance in the representation of the aesthetic canon of different periods.

These concepts appropriate the language of the arts to reaffirm humanity's relationship with our own identity and standing with the divine.

BY ANDREA BATILLA
— BRAND STRATEGIST

was necessary to produce an overall impression of harmony that was universally acceptable and reassuring.

After all, Greek thought was based on the correspondence between man and the universe, united by laws that revealed the reflection of one in the other. The idea of order (*taxis/cosmos*) was thus the fundamental property that characterised

When beauty becomes mathematically analysable, the concept of symmetry becomes allied to that of harmony

Between 29 and 23 BC, Marco Vitruvius Pollione, commonly known as Vitruvius, wrote the renowned treatise "De Architectura". Widely ignored at the time, it gained prominence in the Renaissance through the efforts of figures like Leon Battista Alberti and Raphael, remaining one of the most important theoretical foundations of Western architecture until the twentieth century.

In the second chapter of "De Architectura" Vitruvius defines the fundamental concepts of architecture: *ordinatio, dispositio, eurytmia, symmetria, decor* and *distributio*. Ignoring the detail, the broad principle was that a rationally calculated arrangement of architectural elements

creation and at the same time the one that man (*anthropos*) detected in the cosmos and transferred to the world of man. The building of a house, temple or city always involved a genuine process of communication between man and God.

During the Renaissance the centrality of man and man's position of confrontation with (and not subjection to) God became a fundamental theme, and Vitruvius's studies attracted a surge of attention because they pointed in that very direction. That was when the concept of symmetry became allied to that of harmony, pleasantness and ethical goodness, and when beauty became mathematically analysable and measurable, far removed from the chaos of nature. Asymmetry became associated

with error (and the devil), instability and chaos. Not until the end of the nineteenth century do we see a contrary view clearly emerge, contemporary with the birth of the avant-garde movement and profoundly influenced by Eastern philosophies that penetrated Europe and infiltrated Western thought, from Jung to Virginia Woolf to William Morris, in a capillary way.

The concept of asymmetry (or at least its cultural roots) has an oriental matrix, deriving from the principles of Taoism, which later seeped into Confucianism and Buddhism and view universal chaos and lack of causality as inherent in the nature of the universe. Oriental thought accepts imperfections, errors and chaos because they are part of life; it considers impermanence a value and the irresistible transience of things as something profoundly positive. In Taoism, man must accept continuous change, being part of a system in which change is natural and in which rational calculation not only has no place but is completely useless. In the East, prayer becomes meditation, the only means of separation from pain.

Asymmetry is therefore the norm rather than the reverse, and to recreate or imitate it is to respect the disturbing but fair laws of the universe. These two concepts have influenced all areas of knowledge and reflection, obviously including that of aesthetics and hence also that of fashion.

One of the Vitruvian assumptions was that the perfect symmetry of the human body, vertically divisible into two perfectly equal parts, mirrored divine perfection, and it was therefore long considered that clothing should be designed to respect this idea and, if possible, strengthen it.

The concept of asymmetry derives from Taoism, which accepts universal chaos and lack of causality

The representation of perfect and absolute divinity in clothing began more or less in the sixteenth century, when clothes began to be cut principally to reproduce perfectly symmetrical shapes and to build physical images that directly suggested the divine lineage of European sovereigns. All portraits of Elizabeth I (1533-1603) demonstrate that her clothes were designed to elevate her personality, making her powerful and unique. In contrast, the Chinese emperor Jiajing of the Ming dynasty, a faithful Taoist who lived between 1507 and 1567, is portrayed in a long straight tunic with side vents only.

At the very time when tailoring techniques in Europe were becoming increasingly complex (a formal men's jacket might contain a hundred different pieces), the art of draping was practised in India, with saris dozens of metres long draped around the body and any form of cutting avoided since this was contrary to their vision of the world.

With the industrial revolution of the nineteenth century, production and sales of clothing increased dramatically and a way was sought to industrialise a totally manual procedure, generally conducted by one person. This rational approach inevitably led to simplification of production and was associated with two

RAWPIXEL





RAWPIXEL

developments: paper patterns and a size system. Two-dimensional paper patterns allowed endless reproduction of any garment, while the size system created a standard that made it possible to produce clothes with no knowledge of the ultimate wearer. Both systems could function only if strict rules of simplification were followed. For standard clothing, from the 1930s onwards, this led to an obsessive quest for symmetry to facilitate industrialisation and rapid mass production.

Symmetry and asymmetry in Western fashion thus took two different paths. The first is associated with cheaper ready-to-wear clothing, while the second remains the prerogative of the world of high

With the industrial revolution we find a quest for symmetry to facilitate industrialisation and rapid mass production

fashion, which can afford to perform very costly tailoring on draperies or asymmetrical designs (just think of the work of Christobal Balenciaga) because its clients have no spending limits.



Ikebana Exhibition (1896), by Ogata Gekko.

Ikebana is the Japanese art of flower arrangement, which is based on three asymmetrical core elements: the longest and most important branch represented the sky, the shortest symbolised the earth, and the middle one represented man.



Ladieswear (1932) by Martial et Armand and Bernard et Cie.

→

Models present a creation from the Marni Autumn/Winter 2020 collection during Milan Fashion Week in Milan, Italy, February 21, 2020.

Between the immediate post-war period and the late seventies, Western fashion sought growth through the progressive abandonment and almost obsessive and extreme simplification of form along with an almost exclusively decorative approach. Beginning in the early eighties, a group of Japanese designers started to reintroduce the concept of asymmetry in clothing, which had a regenerative effect not only on fashion but on all Western aesthetic values.

Rei Kawakubo of Comme des Garçons, Yohji Yamamoto and Issey Miyake brought a deep love for the chaotic, the unfinished, the crooked and the asymmetrical, initially eliminating any kind of colour or decoration and thus

In Western fashion, symmetry is associated with ready-to-wear clothing, while asymmetry remains the prerogative of high fashion

encouraging fashion to think again about form. It was a revolution that exploded like an atomic bomb and profoundly affected the work of Vivienne Westwood, John Galiano and Martin Margiela, and

REUTERS / ALESSANDRO GAROFALO



REUTERS / ALESSANDRO GAROFALO



above all taught generations of young people to reject standardisation and the restrictions of market norms. The underlying instability of everything asymmetrical remains a strong narrative element in contemporary fashion that continues to indicate a break from decades-old canons of harmony and encourages innovation. Marni, designed by Francesco Risso, Diesel by Glenn Martens, Balenciaga by Demna Gvasalia, Acne Studios, and also the young talents Dion Lee, Ottolinger, Atlein and Ekhaus Latta, exploit it to the full.

All these designers, and many others, are once again employing a language that had fallen into disuse and lost relevance in the last twenty years, and are doing so to reaffirm the centrality of personal identity

The underlying
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contemporary fashion

in the discourse of contemporary fashion. The word person is rapidly taking over the word personality and one way to articulate this change is to employ the asymmetry, imprecision and apparent chaos that are clearly closer to the human condition than absolute, transcendent and mass-produced perfection.

Andrea Batilla

My first job, where I spent seven years, was working with textiles for Romeo Gigli. That was where I acquired my passion for the material, for the subject, for the details, and that was where I began to develop an unquenchable love of beauty. Later I collaborated as creative consultant with companies and brands including Trussardi, Maska, Ceruti, Lawrence Steele, Kashyama, Arfango, Les Copains, Alberto Aspesi and Bottega Veneta.

In 1999 I began a collaboration with the Istituto Europeo di Design in Milan, first as a lecturer and teaching coordinator, later as director of the IED's Fashion School. That was where I discovered my passion for teaching.

From 2009 to 2016, I was the founder and co-editor of one of the top independent Italian magazines, PIZZA, which had a bi-annual print edition, and pizzadigitale.it, that published online the top young creative talent in Italy in fashion, design, photography and art.

Since 2010, I have been involved in creative direction, brand storytelling and product communication.

In 2017, I wrote and supported the filming and editing of the documentary UNINVITED, directed by Mattia Colombo, on the life of Marcelo Burlon.

In 2019 I wrote the book Instant Moda (Gribaudo, part of the Feltrinelli Group), an educational insight into the story of 20th century fashion.

(A. Batilla)



Project by Asato Kitamura, one of the finalists of the 2022 edition of the ITS Contest, the international competition for emerging creative talents held every year in Trieste, Italy.



The High Price of Cashmere

**The dramatic impact of goats
on Mongolia's economy**

In winter frosts decimate livestock and in summer the heat causes inexorable damage to the grasslands.

TEXT AND IMAGES
BY BENIAMINO PISATI
— PHOTOGRAPHER

↓ Mongolia, Bayangovi, Bajanhongor province. The herders have increased the size of their herds to satisfy growing market demand: today around 29 million goats graze on the steppe, almost five times the number of 30 years ago. Overgrazing, together with climate change, is damaging the land.



If we're looking for a nation where the effects of climate change are already a dramatic reality, it is Mongolia. In this land of nomads one of the only sources of income is pastoralism and the sale of cashmere; the quality of the country's production, in fact, is considered to be one of the best in the world. Here, over the last seventy years the average temperature has increased by more than 2 degrees, double the global average. This has caused devastating effects on the environment and, consequently, on the millennia-old nomadic culture of the Mongolian population. Blame cannot solely be assigned to the climate, however. In recent decades livestock numbers in Mongolia – mainly composed of sheep and goats – have grown from a few million to approximately 70 million, placing immeasurable stress on the land and making it increasingly difficult for vegetation to regenerate. As a result,

families have been left little choice but to abandon the nomadic life in the country and migrate to the nation's only city, the chaotic Ulan Bator. The capital, in fact, has seen its population triple in the last thirty years and a large number of these new arrivals live in squalid tented accommodation on the outskirts. The Mongolian government is trying to tackle the problem and attempt to make the nomadic lifestyle sustainable by placing restrictions on pastures to allow the land to regenerate. However, the demand for cashmere is high. It is the country's second-largest source of revenue after the mineral sector and is particularly dependent on neighbouring China, the destination for eight of every ten tonnes of raw cashmere Mongolia produces.

↓ Mongolia, Ulan Bator, in the background are the buildings in the city centre. The yurt districts are located on the hills surrounding the city. As more and more people have left the countryside the capital has seen its population double in the last ten years. This phenomenon is a result of climate change making the nomadic life increasingly difficult as well as a misguided perception that life is easier in the city.



↓ Mongolia, Bayangovi, Bajanhongor province. Prized Baby Cashmere is distinguished from the adult version for its particular softness: it is 15% finer than the thinnest cashmere. Baby cashmere is available only in small quantities because it can be collected just once in the life of each goat, when the animal reaches an age of around 6 months.



↓ Mongolia, Ulan Bator. A Goyo Cashmere store, the Mongolian clothing brand that is part of Gobi Cashmere.



↓ Mongolia, Bayangovi, Bajanhongor province. Goats are brought in to be combed for their cashmere, a task that takes place from March to May.



↓ Mongolia, Ulan Bator. Workers at the Goyo Factory. Like Gobi Cashmere (the corporation it belongs to) it makes “Made in Mongolia” products. Most of Mongolia’s raw cashmere is sold to Chinese middlemen.

↘ Mongolia, Elsen Tasarkhay, Bulgan province. Batdorj Tserenbaatar, aged 60, looks through binoculars to locate his herd.





Mongolia, Bayangovi, Bajanhongor province. Combing the goats. Each animal can yield around 250 grams of raw cashmere. Combing lasts for 15 to 20 minutes.



↓ Mongolia, Ulan Bator. Cashmere is processed at Bodio's Cashmere, one of the few Mongolian companies to work with this precious material and one that pays particular attention to protecting the environment and the herders.



↓ Mongolia, Bayangovi, Bajanhongor province. 50kg bags of raw cashmere are stacked ready to be transported to the capital where the wool will be washed and processed. Few local companies make the finished product, the majority of Mongolian cashmere ends up with Chinese companies.



↓ Mongolia, Ulan Bator. Cashmere weaving at Gobi Cashmere Farm, the largest cashmere processing company in Mongolia. The Gobi Corporation is working together with the European Bank for Reconstruction and Development and the Sustainable Fiber Alliance (SFA) on the project "Supporting sustainable cashmere production".



↓ Mongolia, Bayangovi, Bajanhongor province. A cashmere trading centre. Here herders sell their goats' precious wool, which will be transported by lorry to Ulan Bator, where it will be processed or sold on.



↓ Mongolia, Ulan Bator. Quality control at the Goyo Factory. Like Gobi Cashmere (the corporation that it belongs to) it produces "Made in Mongolia" clothing and is involved in sustainability programmes for animals and herders.



↓ Mongolia, Ulan Bator. A Goyo Cashmere shop, a Mongolian brand that produces clothing (it is part of the Gobi Cashmere corporation).



Beniamino Pisati

Beniamino Pisati, born in Milan in 1977, lives in Sondrio, Lombardy. Professional freelance photographer, he specialises in geographic reportage, for over 2 years his works have been represented by the Italian agency Parallelozero. He is actively working with international travel magazines and agencies. For over 10 years he has been documenting the close relationship between man and the environment in the world. He has received several national and international photography awards, and is a two-time winner in Travel Photographer of the Year.



Parallelozero

Parallelozero is a communication agency founded in Milano in 2007. In the first years its activities focused mainly on the production and distribution of photojournalistic reportage for its editorial clients worldwide, and on the production of films and documentaries for television. Over time the agency has evolved by developing skills in digital communication and equipping itself with all the tools to work with new technologies, thanks to its in-house Creative Lab. Today Parallelozero is the strategic-creative partner of many corporations and public institutions, for which it manages every phase of communication: the creation and distribution of multi-language, multi-channel content, marketing, strategy development, brand positioning and data analysis.

parallelozero.com

Supporting SMEs in the Sustainable Transition

The ALGAplus production site in Ílhavo in the Aveiro district, Portugal. The company is dedicated to the cultivation and commercialisation of algae and derivatives: a nutritious food and a natural fertiliser, but also a renewable resource that ensures sustainable aquaculture and contributes to carbon capture, thus helping reduce ocean acidification.

With SME EnterPRIZE, Generali offers its support for small and medium enterprises looking to adopt and emphasise sustainable business models. For people, the planet and prosperity.

THE EDITORIAL OFFICE

Over 99 percent of the European business landscape consists of small and medium enterprises. These enterprises are increasingly embracing the need to adopt sustainability-driven business strategies and models in the face of obstacles including limited economic and financial resources, administrative complexity and a lack of demand for sustainable services and products. But there are also genuine gaps in the knowledge and preparation for the sustainability transition, which should be filled with the creation of an “ecosystem” in which political decision makers, large corporations, the financial system and academic institutions collaborate to create a favourable environment for the so-called “green transition” among small and medium enterprises.

Such a European framework is captured in the new edition of the White Paper, *Fostering Sustainability in Small and Medium-sized Enterprises* produced by Bocconi University as part of Generali’s SME EnterPRIZE initiative, dedicated to European SMEs and intended to incentivise them to adopt sustainable business models and to shine the spotlight on those who have already done so, stimulating public debate on the subject. The project is further intended to raise awareness of the EU institutions and programmes dedicated to economic recovery and supporting SMEs, in line with Generali’s commitment to promoting a greener and more inclusive society.

THE ENVIRONMENT UNDER THE SPOTLIGHT

The sustainability transition among enterprises is a subject that has become increasingly urgent in light of the increase in



extreme weather events linked to climate change, as well as the incredibly fluid macroeconomic situation resulting from the war in Ukraine, the energy crisis and inflation.

For all of these reasons, the environmental issue is at the heart of the public debate. SME EnterPRIZE has likewise put this issue front and centre, and its second edition saw applications from over 6,600 small and medium enterprises from nine European countries. The initiative itself focuses on three core areas: Welfare, Environment and Community. It is notable that the category dedicated to the environment received the majority of the submissions for ideas and projects. This indicates a particular sensitivity to best practice in safeguarding the environment among SMEs, both at the level of the entrants themselves as well as within the committee that evaluated their applications. Despite this, it is worth emphasizing that there was no shortage of worthy applications in the

categories dedicated to welfare and community.

Portuguese company ALGAplus, for example, cultivates and sells algae products and derivatives: not only a renewable resource that contributes to carbon capture and thereby helps reduce ocean acidification, but also an edible product with high nutritional value and a natural fertiliser. Fashion can also be eco-friendly, as proven by Manual Divat Kft., a Hungarian family business specialising in manufacturing of gloves using processes supporting the circular economy. Sustainable transport is another growing sector: in Germany, Mint Future GmbH is a platform that enables owners of electric vehicles to convert the quota of greenhouse gases not emitted into money or sustainability projects. From Croatia comes the solution offered by Callidus Group for the digitalisation and optimisation of the power grid that avoids the need to construct new power lines, reducing environmental impact. Last but



Prize winners at the latest edition of SME EnterPRIZE, held in Brussels on October 26, 2022.



Callidus Group is a Croatian IT company that has developed an IoT solution for the digitalisation and optimisation of the power grid to reduce the environmental impact of high voltage lines and promote the transition to renewable energy sources.

not least, recycling remains among the most popular strategies adopted by SMEs to protect the environment. This is epitomised by Cycle Terre, a French company that produces eco-friendly construction materials from excavated earth that would otherwise become rubble, and R.U.S.Z. GmbH from Austria that offers restoration services for electrical and electronic devices, contributing to the development of new production and consumption models of the devices and encouraging reuse.

These are a few of the “Sustainability Heroes,” nine companies from the

countries signed up to the project that have implemented leading sustainable practices. These companies were given their awards on October 26, 2022 during the international SME EnterPRIZE event in Brussels. The Sustainability Heroes are not all active in the field of environmental protection: there are examples of companies that play their part in looking out for people and communities among the winners, such as the Spanish company, Nuevos Sistemas Tecnológicos, which has developed a technology to foster inclusion of people with visual impairments, the work of

Italian agricultural producer Agrimad Srl that emphasises respect for the local area and the community and last but not least, Sady sv. Prokopa, the Czech “social agriculture” experiment that integrates people with disabilities.

A CHALLENGING BUT ACHIEVABLE TRANSITION

The stories of these sustainability ambassadors, told through SME EnterPRIZE, offer a roadmap toward a greener and more inclusive society. Reaching this goal requires fully engaging

environmental and social responsibility of their business. Two years ago, that figure stood at 14 percent. However, over 40 percent of those interviewed said they had not adopted any sustainability plan, an increase of 20 percent over two years ago, despite the survey’s findings indicating that adopting an environmental and social business strategy improved client satisfaction and the business’ reputation, and increased efficiency and market share. One in two SMEs admitted to being unprepared to face the challenges of the transition through strategies to promote decarbonisation, digitalisation, energy efficiency and participation in the circular economy.

In conclusion, the environment remains a core concern for European SMEs, but they also seek support in participating in the sustainability transition through access to sustainable finance, public incentives for SMEs and increased promotion to increase demand for sustainable products and services. “Our survey showed that there’s a strong business case for good environmental and social practices,” said Generali Group CEO Philippe Donnet at the launch of the second edition of SME EnterPRIZE, adding, “The insurance and financial industries can help through better access to funding for sustainable initiatives, and this is the chance for Europe to come even closer together.”

The sustainability transition will be challenging but achievable for European SMEs. But it will only be achieved if these businesses are supported in adopting an approach that integrates sustainability and is based on careful planning, while identifying objectives and performance indicators. For people, the planet and prosperity.

An environmental and social business strategy improves client satisfaction and the business’ reputation

with SMEs – such a vital part of generating wealth and employment in Europe – as partners in the sustainability transition, and helping them to tackle the consequences of both climate change and market instability.

A survey of more than a thousand European SMEs conducted as part of the Generali and Bocconi University White Paper found increased polarisation in the strategic approach to sustainability: 25 percent of the owners and executives of SMEs interviewed stated that they had adopted a plan designed to improve the

Embracing Diversity Can Make the Difference

**Be Bold
for Inclusion**

The Generali Tower in Milan, in the CityLife district, illuminated with the motto of the Group's Diversity & Inclusion strategy on the occasion of the Company's 190th anniversary celebrations, on February 23, 2021.

Generali constantly promotes diversity, fairness and inclusion with the aim of creating lasting, innovative and sustainable value.

THE EDITORIAL OFFICE

The main characteristics and contradictions of our society are reflected in the workplace. This is especially true in large international companies that employ tens of thousands of people. Different cultures, generations, genders, sexual identities, abilities and outlooks have to coexist in a single institution, sharing goals and carrying out common projects. It is therefore important, in fact a priority, that corporate culture should welcome and value the multiple "identities" found in complex organisations.

The current term for the process of supporting and sustaining diversity is Diversity & Inclusion, abbreviated to "D&I". Recently, the term Equity has been added. The first two terms denote the requirement for a company to welcome

difference and create a work environment based on respect, where everyone feels able to make a contribution. The "equity" element indicates a further need to guarantee fair treatment and equal opportunities throughout the course of professional life, starting from initial engagement and continuing with policies for skills development, career paths and remuneration. A DE&I programme is all the more effective if integrated into business life - not merely a "nice to have", but a definite goal to strive for in addition to the most relevant economic and financial targets. Is there any evidence of the need, or otherwise, to integrate DE&I within an organisation? The answer is yes, as results are starting to show.

According to a recent study, companies that value cultural diversity are 35 percent more likely to exceed targets, and those where gender diversity is fully integrated 15 percent more likely. Furthermore, a company that welcomes diversity, promotes inclusion and guarantees fairness is more attractive to everyone, particularly young people. This is a crucial competitive advantage, as it is vital for a company to be able to hire the best talents in the job market and ensure their long-term commitment and sense of belonging.

In summary, there must be goals, processes, tools, and a shared commitment to change culture through everyday behaviour if the deeply entrenched practices that create an environment in which all can contribute their talents are to change. This is happening in Generali Group, which has over 74,000 employees working together in around 50 different countries. In Generali, the workplace environment welcomes all outlooks and is able to stimulate the birth and growth of ideas by attracting and enhancing talent.

Generali's commitment to its people is designed to promote well-being and continuous professional growth through equal opportunities and inclusion as a means of making a positive impact on its business and the community.

This constant attention to the working environment and people's development has enabled Generali to receive the Top Employer 2022 certification from the Top Employer Institute, the global certification body for HR excellence. Assicurazioni

Inclusion and fairness are attractive to young talents in the job market

Generali stood out among the 1,800 companies seeking certification, showing particular commitment in the areas of People Strategy, Leadership, Talent Acquisition, Ethics & Integrity, Sustainability, and Diversity & Inclusion.

This commitment continues, in conjunction with the new "Lifetime Partner24: Driving Growth" strategy. In particular, the Group has outlined a new People Strategy, "GPeople24 - Ready for the Next", for the three-year cycle 2022-2024. This prioritises an increasingly consistent application of DE&I principles as an important strategic tool for supporting the continuous and sustainable growth of the business, promoting innovation and increasing people's sense of belonging to the Group.



Generali's DE&I strategy is based on three priorities: boosting diversity, guaranteeing fair treatment for all and promoting an inclusive culture.

As part of the diversity programme that is the principal lever of Group strategy, Generali is currently focusing its efforts on two main areas: gender diversity and generational diversity. With regard to gender diversity, the group has made a commitment to increase the presence of women in strategic positions and has set a target of 40 percent at Group level for the current strategic cycle. Among the various initiatives to support this goal are two global programmes to accelerate female leadership: the Lioness Accelerator Program and Elevate 2.0, in addition to dozens of local initiatives that have the same objective.

The Group's approach to generational diversity is to encourage the talents of all generations in the company to find full expression. Generali has implemented the

We are all unique, with different characteristics, cultures, lifestyles and ideas

Future Owners programme, which aims to identify and nurture young talents, as well as the Group Reciprocal Mentoring Program, which seeks to encourage the sharing of experiences and knowledge, and thus enhance the know-how of everyone in the Group, regardless of age.

To support the constant aim of achieving higher levels of fairness, with equity representing the second lever of the DE&I strategy, one of the Group's goals is elimination of the Equal Pay Gap and structural reduction of the Gender Pay Gap.



Young talents from the Generali Group attended the 2022 One Young World Summit in Manchester, dedicating the full week to conferences and workshops. September, 2022.

The One Young World Summit brings together young leaders from every country and sector, from politicians to journalists, entrepreneurs, social activists and talents from the corporate environment, to discuss their social and environmental impacts for a more sustainable and equitable world.

The third and final focal point of the DE&I strategy is inclusion. The Group aims to provide a welcoming, respectful and supportive environment, involving all employees in upskilling and reskilling programmes that benefit all the organisation's various identities. It is also drawing up local action plans to promote the inclusion of people with disabilities and implementing communication campaigns and other important initiatives in support of LGBTQI+ rights, such as encouraging colleagues who are committed to promoting awareness of these themes to spread the message internally. An increasingly prominent role is being played by the so-called Employee Resource Groups, teams of employees from all over the Group who wish to participate in cultural transformation, promoting DE&I by sharing best practices, scaling up local initiatives and launching innovative projects in specific areas of DE&I.

We are all unique, with different characteristics, cultures, lifestyles and ideas. Generali's unwavering commitment is leverage the diversity, talents and know-how of everyone to create lasting, recognisable value and an engine of growth that has innovation, sustainability and inclusion at its heart. In other words, to be a Lifetime Partner, making a difference for our people, our clients, our partners and the community, aware that it is our differences that make the difference.

Laboratory Venice: Reimagining the Life and Role of the Most Historic City of the Future



In St. Mark's Square, the historic Procuratie Vecchie building has reopened to the public for the first time in 500 years, following restoration work commissioned by Generali. This project answers the call of a new social mission and is a reflection on the future of Venice as a unique laboratory of sustainability and inclusion.

THE EDITORIAL OFFICE

A row of arches, each elegantly curving away from the one before, hugging the northern end of Venice's Piazza San Marco – silent witnesses to centuries of history, wise counsel, urban renewal and care for the most vulnerable. These are the Procuratie Vecchie, originally designed by the architect Bartolomeo Bon, with later work by Jacopo Sansovino from 1529 to 1538. Centuries ago, the historic structure housed the *Procuratori* of the Republic of Venice: government officials tasked with overseeing the administration of the city, as well as providing solutions for social issues and support to those in need. And now, 500 years later, the building has reopened to the public as the site of another social undertaking with an international



ALESSIO BARBANTI

Centuries ago, the historic structure housed the procuratori of the Republic of Venice

outlook, housing the headquarters of The Human Safety Net: Generali's initiative to help vulnerable people around the world unleash their potential and improve their lives and those of the communities around them.

A place dedicated to encouraging dialogue and the exchange of ideas in the

service of tackling the most significant challenges facing society today, and to inspire visitors to do the same.

“The re-opening of the Procuratie Vecchie represents a historic moment both for the local and the international communities” declared Generali Group CEO Philippe Donnet at the grand opening last 8 April. Donnet added, “After five centuries, this world-famous iconic building still reflects part of the Procurators' original mission: helping society's weakest. It is the home of our initiative, The Human Safety Net, that will be a place for exchanging ideas and dialogue to overcome the major social challenges of today's world as well as to inspire visitors to take action to unleash the potential of people living in



ANDREA MARTIRADONNA



April 8, 2022. Generali opens to the public Venice's Procuratie Vecchie as the home of The Human Safety Net. In line with the Generali tradition of exhibiting banners and tapestries on the Procuratie façades to mark the most important events, starting from the inauguration and for the following seven days, the architecture studio Migliore+Servetto has created an installation of 100 banners on the first and second floors of the Procuratie Vecchie façade on St. Mark's Square.



"A World of Potential", the interactive exhibition housed on the third floor of Procuratie Vecchie.

The renovations took into account local and traditional construction techniques

vulnerable conditions. A space open to everyone that also fully supports the project to make Venice the world capital of sustainability."

The reopening coincided with the 190th anniversary of the founding of Generali, which has always credited the city of Venice with a special part in its history. It was in the Procuratie Vecchie that Generali's first offices to support the company's work throughout the Italian peninsula were opened, a matter of months after the company was founded in 1831. And since 1848, the same winged lion that is the symbol of the city on the lagoon has also represented Generali around the world. This is a unique bond that has only grown stronger over the years and has recently been enriched even further, with the opening of a new chapter and one of Generali's most ambitious projects to date; the redevelopment of the area adjacent to the piazza that began with the reopening of the Royal Gardens in late 2019.

THE RESTORATION PROJECT

Over the course of five years, the vital renovation work carried out by David Chipperfield Architects Milan has seen a constant buzz of activity in Piazza San

Marco as the Procuratie building was restored to its former glory: the renovations took into account local and traditional construction techniques and employed artisan craftsmen for the floors, walls and ceilings. The idea was not to impose but rather to bequeath, to restore the integrity of the structure that has stood for hundreds of years in the place that represents Venice perhaps more than any other. The artistic vision of the third floor was curated by Davide Rampello, of Davide Rampello & Partners Creative Studio, while the interior design, staging, graphics and multimedia design were the work of Migliore+Servetto Architects.

Thanks to all of their efforts, the Procuratie has once more thrown open its doors to Venetians and visitors alike. The renovation project also seeks to engage the visitors in reflection on the human need to share time and experience, to recognise our individual fragility and strength, and to appreciate the value of solidarity, especially in the wake of the pandemic that left us more aware than ever of our own vulnerability.

"The home of The Human Safety Net in the Procuratie Vecchie opens up so many opportunities to reach more people, create new connections, exchange, debate, design and amplify attention, understanding and action around the pressing issues of social inclusion but also of more widely around sustainability as the cornerstone for human resilience and wellbeing," said Emma Ursich, Generali Group Head of Corporate Identity and Executive Officer of The Human Safety Net. "What better place than fragile and ingenious Venice to discuss the ways in



ANDREA MARTIRADONNA

which people can work together to preserve and improve our shared future? The Human Safety Net is glad to play its part to support the future of Venice, activating all the potential of its global network from its base in Procuratie Vecchie, in an open, permeable city that is by its nature a symbol to the world.”

Visitors to the third floor will be able to admire “A World of Potential,” an

Venice, with its beauty and vulnerability, pushes us to question how we recognise the wealth of a heritage unlike any other

immersive and interactive exhibition curated by Orna Cohen of Dialogue Social Enterprise (DSE). The aim is to help visitors (over 28,000 of them since the grand opening last 8 April) to connect with their potential, exploring their own strengths and seeing the best in other people. The exhibition also offers a digital and interactive introduction to The Human Safety Net, its mission and its work in 23 countries to assist disadvantaged people; the experience is further enriched by the presence of Atelier dell’Errore, and their exhibition “Chutzpah” on display in the Art Studio. Another addition, located on the new staircase, is an installation by Italian sculptor Edoardo Tresoldi.

LOOKING TO THE FUTURE

A great work of renovation, then, but not only that: a precious opportunity to reimagine life on St. Mark’s Square, the historic and political heart of Venice, as well as the uses and roles of these historic spaces, as recounted through the reflections in the book “Laboratorio Venezia. Ripensare Piazza San Marco” edited by Luca Molinari and published by Marsilio.

Venice, with its extraordinary beauty rivalled only by its extreme vulnerability, pushes us to question how we recognise the wealth and complexity of a historical, urban and social patrimony unlike any other. Only with a long-term perspective of social and cultural innovation can we hope to preserve this remarkably woven tapestry of art, history, culture and landscape, for the future of the city and the region, and for the wellbeing of people and the planet.



“A World of Potential”, the interactive exhibition housed on the third floor of Procuratie Vecchie.

Uncertain Times, Unsettled Lives: How Do We Build the Future?



Boaz Paldi, Chief Creative Officer of United Nations Development Programme, stands next to Frankie the Dinosaur, mascot of "Don't Choose Extinction" campaign during a conference on climate change at the Cannes Lions International Festival of Creativity, France, 2022.

For the first time since 1990, the UN's Human Development Index has registered a decline for two consecutive years. Turning the corner and transforming the prevailing sense of uncertainty into one of opportunity is still possible, also through the social value of insurance.

THE EDITORIAL OFFICE

Still reeling from the multiple blows of the pandemic, the war in Ukraine and extreme weather events that serve as a constant reminder of the necessity of urgent intervention to protect the climate, the world has been set back by five years. This is according to the findings of the 2021/22 Human Development Index, prepared by the United Nations Development Program (UNDP): an indicator of macroeconomic development that has been published since 1990 to provide information on quality of life by taking into account not only countries' GDP per capita, but also literacy and life expectancy. And now, for the first time in 32 years, the results are down on last year's for the second consecutive year.

THE UNDP REPORT

"Uncertain Times, Unsettled Lives: Shaping our Future in a Transforming World" is the title chosen by the UNDP for the report that presents the findings of the Human Development Index. It is a title that says so much: as the press release accompanying the launch of the report explains, the world seems to have inexorably bounced from one crisis into another, in a vicious cycle of problems to be tackled

Insurance companies can play a role in the solidity and resilience of the economic, social and environmental systems

and that we are seemingly unable to resolve at source. The backwards step noted by the Human Development Index on the Sustainable Development Goals outlined in the UN's 2030 Agenda has impacted nine out of 10 countries globally. Of these, over 40 percent have seen a decline in both 2020 and 2021, confirming the pervasive nature of the global crisis. The partial recovery – in those places where it has begun – is not spread out evenly across the world, throwing into sharp relief the increasingly stark inequalities in Latin America, the Caribbean, Sub-Saharan Africa and East Asia.

It is a crisis which the planet is struggling to deal with, often leaving us unable

to formulate anything beyond sticking-plaster solutions (for example in confronting the increasing cost of living and energy crisis) that only serve to postpone the necessary systemic changes, feeding the continued insecurity and affecting people's physical and mental wellbeing. Is it still possible to escape this downward spiral of inequity and uncertainty?

THE "THREE I'S" THAT MIGHT MAKE THE DIFFERENCE

The answer is yes: according to the UNDP we can still turn the corner and transform the prevailing sense of uncertainty into one of opportunity. To achieve this, it is necessary to focus on the "three I's": Invest, Insure, Innovate. Invest in resources and capacity, including renewable energy and plans to tackle the pandemic and other crises; Insure to guarantee social protection through ups and downs for communities in an uncertain world in the throes of constant transformation; and Innovate in technology, the economy and culture to develop the necessary capabilities to tackle the challenges of tomorrow.

With holdings of approximately 11 trillion euros and a strong track record in long-term investments, insurance companies can play an outsized role in the solidity and resilience of the economic, social and environmental systems. Insurance has an important social role in managing and reducing uncertainty, protecting from risks and – in the words of Generali's founder, Giuseppe Lazzaro Morpurgo – working "to combine the general good with the individual interest, which is the true goal of human actions."

The Partnership Between Generali and the UNDP

Announced on April 8 last year as part of the reopening of the Procuratie Vecchie to the public, the multi-year partnership with the UNDP will give a shot in the arm to Generali's sustainable development initiatives. Together, the two partners will explore opportunities for new parametric tools to advance the SDGs, support SMEs and improve climate resilience, protecting lives and means of subsistence for the most vulnerable in society.



↑ Marco Sesana, Generali Group General Manager, at the presentation of the 2021/2022 edition of the Human Development Report (HDR) in Venice's Procuratie Vecchie, on October 24, 2022.

The presentation, which took place in Italy for the first time, was organised by the Italian Ministry of Foreign Affairs and International Cooperation and UNDP in partnership with Generali and The Human Safety Net Foundation.

THE PRESENTATION AT THE PROCURATIE VECCHIE

Human development, inclusion and the role of the insurance industry. It is significant that these subjects, covered in a UNDP report presented for the first time in Italy together with the Italian Ministry of Foreign Affairs, were discussed at the Procuratie Vecchie building, the symbolic building in

The challenge is to ensure access to financial and insurance services to reduce poverty and inequality, even for the most vulnerable

Venice's St. Mark's Square that hosts the headquarters of The Human Safety Net, Generali's foundation that works to develop the potential of people living in circumstances of vulnerability. Working together with other companies, foundations and non-profit organisations in over 20 countries, The Human Safety Net is particularly focused on supporting families with young children and integrating refugees through work.

Among the speakers at the presentation of the UNDP report on October 24 were the chairman of Assicurazioni Generali, Andrea Sironi; Director for Development Cooperation

Strategy and Planning, Minister Plenipotentiary at the Italian Ministry of Foreign Affairs and International Cooperation, Mauro Massoni; Assistant Secretary-General of the United Nations, Ulrika Modéer; and Director of the Office of the Human Development Report, Pedro Conceição. Also in attendance at the event were representatives from foreign diplomatic missions in Italy, academia, civil society, organisations and foundations engaged in economic and social development and other European and international institutions.

The challenge placed before the insurance industry is a complicated and delicate one. Faced with an increase in inequality and polarisation in societies that has reduced overall levels of trust and collective spirit, insurance must offer broader and better protection for people, innovating and modernising its services in such a way to make it possible to tackle the prevailing instability more effectively. All this while never losing sight of the need for financial inclusion and ensuring access to financial and insurance services to reduce poverty and inequality, even for the most vulnerable, enabling them to regain control of their lives and build hope for the future.

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Awards



2019



2017 / 2019



2018



2018



2017



2017



2016

2019

1 DotCom Award: Platinum Winner in "Website – Online Publication"
3 Hermes Creative Awards: Platinum Winner in "Publications, Magazine",
"Design, Publication Overall" and "Design, Publication Interior"

2018

1 Spark Award: Gold Winner in "Communication"
1 Davey Award: Silver Winner in "Corporate Identity & Print Collateral"

2017

3 Hermes Creative Awards: Platinum Winner in "Magazine", Gold Winner
in "Publication Interior" and "Employee Relations"
1 Communicator Award: Gold Winner in "Employee Publication"
1 Mercury Excellence Award: Gold Winner in "Public Relations"

2016

5 MarCom Awards: Platinum Winner in "Internal Magazine", "Internal",
"Corporate", Magazine Cover" and "Magazine Interior"

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