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# i-Italy

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FACTS & STORIES

## Italian Consul General Visits Stony Brook University

BRIAN NASTI (September 20, 2012)



Stony Brook University Administrators at the reception. From left Dennis Assanis, Dr. Samuel Stanley, Ministro Natalia Quintavalle, Mario Mgnone, Richard Nasti, Yacov Shamash, Benjamin Hsiao

Natalia Quintavalle delivered her lecture, entitled "Impact of the Economic Crisis on the Euro and the EU: The Role of Italy," to a packed house of about 200 students, faculty, and other invited guests.

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On September 13th, Italian Consul General **Natalia Quintavalle** traveled to **Stony Brook University** to speak on the economic crisis.

She was invited by the **Center for Italian Studies**. Ministro Quintavalle was appointed to her prestigious post in September, 2011 and is the first woman to serve as Italian Consul General in New York City. Her job as Consul General is to serve the interests of Italian citizens living in this region as well as promote the economic and cultural interests of Italy here.

Recognizing Stony Brook's important Center for Italian Studies and its strength in Italian studies, Ministro Quintavalle agreed to travel from the City to talk about the Italian economic situation. She delivered her lecture,



IN THIS SECTION

Italian Consul General Visits Stony Brook University

BRIAN NASTI



Competitiveness of Italian firms. Hopes & Upbeat Mood

SUSANNAH GOLD



Opera Speaks Italian at Met



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S. G.



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entitled “Impact of the Economic Crisis on the Euro and the EU: The Role of Italy,” to a packed house of about 200 students, faculty, and other invited guests. Italy is facing one of the most difficult economic crises of its history. It is part of a larger economic crisis facing many countries in Europe that share a common currency, the Euro. While Greece is probably best known for being the country in the worst economic shape, others, like Italy and Spain, are also suffering with terrible economies and trying to deal with their crises.

Since 2008, Europe has faced two major economic crises, and right now is currently experiencing an overall recession. According to Ministro Quintavalle, the situation is considered a “mild recession” within the context of other EU nations. Italy does not suffer the same economic crisis as Greece, but it is suffering from similar underlying problems. High debt and tax evasion are two key issues affecting the Italian economic system. Italy has one of the highest levels of public debt of the EU countries and tax evasion is extremely high.

Italy has been making strides in facing these issues head on by increasing criminal penalties for tax evasion (and more strictly enforcing the crime) and limiting salaries for public officials. By curbing what public officials make, Quintavalle stated, “We will all pay less, if everyone pays their fair share”, in hopes that this gesture sets an example for the people.

Finally, on Italy, Quintavalle said that she does believe the social structure in Italy is equipped to face and overcome economic crisis.

Quintavalle also spoke about Greece and the rapid decline of its economy. She offered her view that a complete economic collapse in Greece would certainly cause problems throughout the EU. She also stated it would be in no EU interest for Greece to pull out of the Euro. She believes that while “Greece will not meet all EU economic requirements, other EU nations should lend support, especially Germany”. Also, when asked if a “forgiveness of debt” is on the horizon, Quintavalle said the EU is “nowhere close, but not completely ruling it out.” Quintavalle stated, “until 2017, the (economic) picture does not look good” for Europe. However, she was optimistic on the Euro 2020 growth strategy.



Natalia Quintavalle



Quintavalle, Provost Assanis, President Stanley, Professor Mgnone, Rick Nasti



End of Speech - Photo Courtesy

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Quintavalle's visit to Stony Brook was both interesting and enlightening. The Consul General pulled no punches as it relates to the situation in Italy. She was very objective and did not hesitate to point out Italy's flaws and to address questions. It was refreshing to see a public official looking toward constructive long term change for the benefit of her country.

*Fred Sganga, Peter Carravetta,  
Vito Di Simone with Natalia Quintavalle*



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