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“Risks and fatal choices. Europe at the crossroads”, the 20th edition of the Trento Festival of Economics will take place from May 22nd to 25th

Towards the XX edition of the Trento Festival of Economics

This year’s Trento Festival of Economics will be a special edition, dedicated to exploring the future of Europe, while also celebrating two important milestones: 20 years of the Festival and 160 years of Il Sole 24 Ore. Six Nobel Laureates, 16 Ministers, 107 speakers from the academic world, 45 national and international economists, 66 representatives of national and European institutions, 61 managers and entrepreneurs will be involved in talks, conferences and lectures. Over 300 events will take place in four days, thanks to the initiatives called: “Fuori Festival”, “Economie dei Territori”, and “Incontri con l'Autore”. The event will include 52 businesses and seven media partners (Il Sole 24 Ore, Radio 24, Radiocor, De Telegraaf, ElEconomista.es, Financial Times, Sky Tg24).

From May 22nd to 25th, 2025, a special edition of the Trento Festival of Economics will celebrate its 20th anniversary. Over the years, this event has grown and evolved, thanks to the innovative formula developed by the 24 ORE Group together with Trentino Marketing, which organises the Festival on behalf of the Autonomous Province of Trento with support from the Municipality of Trento and the University of Trento. This successful approach has attracted an extraordinary number of participants, with the “squirrel community” reaching over 100,000 attendees in the past three years.

This year’s 20th anniversary edition of the Festival will be even more special, as Trento will host the very first event kicking off the celebrations for the **160th anniversary of Il Sole 24 Ore**, leading up to a grand finale in November. It could only be the city of the Festival of Economics to launch the celebrations of Italy’s longest-running financial newspaper, founded in 1865 under the name Il Sole. **Two exhibitions** in the city of Trento will pay tribute to both the Festival’s anniversary and that of Il Sole 24 Ore, along with many other initiatives designed to engage and involve the Festival’s audience.

The 2025 Festival will start with a **special preview event**. On Saturday, April 12th, **Fabio Panetta**, the **Governor of the Bank of Italy**, will address secondary school and university students in a special meeting at Teatro Sociale. **Ten young students** and **Fabio Tamburini**, the Director of Sole 24 Ore, will interview him. On the same morning, the exhibition “The journey of money: from gold to digital” (L’avventura della moneta: dall’oro al digitale) will be inaugurated at Fondazione Caritro in collaboration with the MUDEM - Museum of the Bank of Italy’s coin. The exhibition will be open to the public from April 12th to May 25th, 2025.

The preview will allow a reflection on the theme of the 2025 edition of the Festival: **“Risks and fatal choices. Europe at the crossroads”**. This highly relevant topic was selected by the event’s **Advisory Board**, chaired by **Fabio Tamburini**, the Director of Sole 24 Ore and president of the Scientific Committee. The board also includes the following members: **Elena Beccalli, Marco Fortis, Paolo Magri, Emma Marcegaglia, Giulio Sapelli, and Giulio Tremonti**.

The title may seem obvious today, but when it was chosen last November, following the U.S. elections, it captured the situation Europe was about to face under the Trump presidency - an issue now apparent to everyone. Europe is undergoing a leadership crisis, increasingly affected by the new economic policies of the United States and hindered by its governance and bureaucracy. Europe needs to rediscover itself if it

wants to confront significant risks and make substantial choices.

“Fatal risks - because the future of humanity hangs in the balance, often at stake without the necessary levels of awareness or understanding. Fatal choices - because we are facing multiple crossroads, and at each one, taking the right direction is fundamental”, explains Fabio Tamburini, the director.

There are several critical issues nations need to discuss together: the balance of power between continents, the role of Europe amid rising imperialism, the dilemma between protectionism and free market policies, the significant public debt threatening to overwhelm States, the rebus of artificial intelligence and the increasing energy demand. These are all sectors where Europe faces an epochal delay, not to mention the importance of data already held by American Big Tech companies, the European strategy to face climate change and green transition, the energy and labour market issues, the demographic decline and the brain drain.

Topics addressed in Trento will feature contributions of some of the **brightest minds in the national and international academic community (107), including economists (45), Nobel Laureates (6), representatives from institutions (66) and the economic and financial business community (61)**. The focus will be on fostering a healthy debate, encouraging reasoning and argument, promoting open and unbiased discussions, and giving space and voice to **young people** for the first time ever on **stage**.

This latter initiative is an **exciting new feature** of the 2025 edition of the Festival and is called **“Voices of Tomorrow”** (Le voci del domani). Promoted by the Scientific Committee of the Festival and the organising Committee of Fuori Festival, it offers **university students** the opportunity to propose themselves as authors for panels or speakers for roundtable discussions. In addition, **young people aged 16 to 26** will have the chance to speak at **Fuori Festival**. This programme was conceived four years ago by the 24 ORE Group to engage a vast and diverse audience of young people and families by exploring economic topics and significant current issues.

The 2025 edition of [Fuori Festival](#) proposes an even richer programme of **events, workshops and debates** designed to engage audiences of all ages. There will be talks with social talents, artists, and advocates who communicate in a language that resonates with young people; sessions will focus on social economy, but also on training activities, targeted meetings devoted to the world of work, well-being, health and sustainability, and educational workshops for children. The programme includes **evening events** to suit all tastes, featuring classical music concerts – notably one by **Uto Ughi**- and performances by **popular singers**, young talents, and **theatre productions** that blend irony and comedy.

“Economie dei Territori” as a format has also been confirmed. This initiative consists of events that give local companies and institutions a voice in an in-depth analysis of territorial realities. **“Incontri con l'autore”** will feature book presentations in different parts of the city, alongside **live events of Radio 24** in Piazza Cesare Battisti that will enliven the four-day Festival. The city of Trento will showcase several **artistic and cultural attractions**, including the Studio d'arte Andromeda exhibition, **“Smiles from the World”** (Sorrisi dal mondo). Additionally, the **Festival Bookshop**, organised by the Associazione Librai del Trentino, will return to Piazza Duomo.

Simply put, the Trento Festival of Economics will host **a series of events that connect the academic community with the real economy and link local economies with the global market**.

Over 650 speakers will come to Trento for **over 300 events** in four days. The 24 ORE Group and the Trentino System developed this successful formula, which has led to impressive attendance figures. In 2024, **over 40,000** people participated in person, while **over 600,000 users watched live streaming** on the Festival's website and Sole 24 Ore channels. Due to this strong turnout over the past three years, **the Festival's management has been renewed for another three-year term, covering the years 2025 to 2027**.

Unfolding **throughout the city of Trento**, the event's format has been widely supported since it effectively addresses the needs and opportunities of **businesses, institutions, young people, and families**. The programme, combined with **the traditional events** of the Festival, **offers a rich agenda of initiatives designed for a broad audience**, with an increasingly **strong** focus on the needs of **young people and children**. The Festival and the Fuori Festival feature various **events** specifically tailored for **high school students from Trentino** and **university students** from across Italy.

The Festival and Fuori Festival 2025 will be even more inclusive and accessible to participants of all ages. Openness and inclusion have been a focus of the organisers since the new format of the Festival in 2022, when special attention was paid to **Gender equality**. Year after year, a remarkable commitment was made to balance gender presence within the panels of the speakers during the four days. This year, the female presence among the speakers stands at around 31%; in 2022, it was at 27%.

THE FORMATS and TRACKS OF THE FESTIVAL

The Festival programme features several **appointments**, and this year, it is also marked by **different editorial formats**. Each of the four days will begin at **9:30 am** with alternating **KEYNOTE SPEECHES**, **DIALOGUES**, and **PANELS**.

The guests who will participate in the Trento Festival will engage in analyses, reflections, and debates across 11 tracks, each focusing on a topic from the 2025 edition: **GEOPOLITICS, ARTIFICIAL INTELLIGENCE, ENERGY, SPACE ECONOMY, SUSTAINABILITY, HEALTH and HEALTHCARE, ECONOMIC DEVELOPMENT, DEMOGRAPHY, PROTECTIONISM and FREE MARKET, YOUTH and WORK, TAX and FINANCE**.

THE PROTAGONISTS OF THE PROGRAMME

The programme includes an exceptional lineup, including **six Nobel Laureates**. Recently honoured in the latest edition of the Swedish prize, the **two 2024 Nobel Laureates in Economics** (alongside Simon Johnson) will discuss in Trento their research on the formation of institutions and their impact on prosperity: the British economist **James A. Robinson**, who will address the topic “Innovation, Politics and Economic Development” (Innovazione, politica e sviluppo economico), and the professor of economics at MIT in Boston **Daron Acemoglu**, who will analyse “The Infinite Struggle Between Power and Progress” (La lotta infinita tra potere e progresso).

James Heckman, 2000 Nobel Laureate in Economics (alongside Daniel McFadden) for his contributions to the “development of theory and methods for analysing selective samples”, will return to Trento and discuss “The Decline of Fertility in Italy and the World” (Il declino della fertilità in Italia e nel mondo). **Michael Spence**, Professor Emeritus of Management and Former Dean of the Graduate School of Business at Stanford University, will also be a speaker. 2001 Nobel Laureate in Economics (jointly with Stiglitz and Akerlof) for the analysis of markets with asymmetric information, he will explain “Why Germany Has Stopped and How to Restart Growth (not Only in Germany)” (Perché la Germania si è fermata e come far ripartire la crescita [non solo in Germania]). **Edmund Phelps**, a 2006 Nobel Prize winner in Economics and considered one of the founders of New Keynesian economics, will look back on his relationship - both of agreement and debate - with French economist Jean Paul Fitoussi, who died in 2022. The Festival dedicates an annual seminar to Fitoussi to continue sharing his ideas and thoughts. The “squirrel community” will also meet **Tawakkol Karman** again, 2011 Nobel Peace Laureate for her non-violent struggle for democracy and her defence of women’s rights in Yemen, founder of the Tawakkol Karman International Foundation, who will speak in a dialogue with **Father Enzo Fortunato**, president of the Pontifical Committee for World Children’s Day, entitled “The Future is Theirs, the Children” (Il futuro sono loro, i bambini).

The opening speech of the Festival’s **Opening Ceremony** will take place on Thursday, May 22nd, at 6:00 p.m. It will be delivered by **Cardinal Gianfranco Ravasi**, President Emeritus of the Pontifical Council for Culture, in dialogue with **Lina Palmerini**, the political analyst of Sole 24 Ore. The **Festival will close** on Sunday, May 25th, with **Fabio Tamburini**, the Director of Sole 24 Ore, interviewing **Emanuele Orsini**, President of Confindustria.

Geopolitics will take centre stage within the topics of the 20th edition of the Festival, devoted to analysing the choices and risks for Europe. A collaboration with **ISPI (Institute for International Policy Studies)** has been confirmed, featuring **five panels** under the title “**The Hour of Truth**” (L’ora della verità) and focussing on Europe, Trump, China, the Middle East, France and Germany. **Paolo Magri**, the executive vice-president of ISPI, will speak with **Romano Prodi**, University of Bologna; **Giulio Tremonti**, chair of the Committee on Foreign and Community Affairs, Chamber of Deputies; **Emma Marcegaglia**, chair and CEO of Marcegaglia Holding; and **Alberto Forchielli**, founding partner of Mindful Capital Partners.

The meeting with journalist **Gad Lerner** will focus on the future of Gaza.

The economic choices of Europe in relation to the USA and China will naturally be at the heart of the Festival. An analysis of “European Economic Policy in the Time of Trump” (La politica economica europea al tempo di Trump) will kick off this track. **Lilia Cavallari**, president of the Parliamentary Budget Office (UPB); **Marco Fortis**, vice president of the Fondazione Edison; and **Marcello Messori**, European University Institute, will share their views.

The next session will deal with the in-depth study on “Protectionism or Free Market” (Protezionismo o libero mercato), where **Yao Yang**, Director of China Centre for Economic Research of Beijing, will be among the speakers. The perspective of the Asian power will be presented by **two professors from the Chinese Communist Party School** who return for the second time to Trento. They will participate in the panel discussion “The Role of the Dollar and the Internationalisation of the Renminbi” (Il ruolo del dollaro e

l'internazionalizzazione dello renminbi). The panellists are **Jianqi Chen**, International Institute of Strategic Studies of the Party School of the CPC Central Committee, and **Ma Xiaofang**, China Central Party School. Followingly, “The Global Industrial Situation and Cooperation Between the US, China and Europe” (La situazione industriale globale e la cooperazione tra Usa, Cina ed Europa) will be considered by **Zhiyi He**, the main expert at the Institute for Global Industry, Tsinghua University. **Wang Yang**, on the other hand, director of Big Data for Bio Intelligence Laboratory at Hong Kong University of Science and Technology, will speak on the panel discussion “The Asian Bet” (La scommessa asiatica).

“The Identity Trap: Why the European Model no Longer Works” (La trappola identitaria: perché il modello Europeo non funziona più) will be the focus of the discussion between economist **Massimo Egidi**, philosopher **Sebastiano Maffettone**, and entrepreneur **Antonio D’Amato**. Meanwhile, **Marco Buti**, European University Institute and **Giovanni Tria**, University of Rome Tor Vergata, will address the reform of the EU budget. Additionally, the panel “Competitiveness and Solidarity: Friends or Foes” (Competitività e solidarietà: amici o nemici) will also focus on the European perspective. Here, **Marco Buti**, European University Institute; **Mario Nava**, director General DG Structural Reform Support European Commission; and **Debora Revoltella**, director of the Economic Affairs Department of the European Investment Bank (EIB), will discuss together on this topic.

Not only Europe: Made in Italy products and Italy’s export strategies will be discussed by **Mario Andrea Vattani**, commissioner general of Italy for Expo 2025 Osaka, participating from Japan; **Francesco Canzonieri**, CEO of Nextalia Sgr; and **Fabrizio Lobasso**, deputy director general of the Ministry of Foreign Affairs and International Cooperation.

Another vibrant track at the 20th edition of the Festival is dedicated to **Artificial Intelligence**. As many as nine panels are devoted to this disruptive invention, something that is not only part of the future but which is already shaping our present. The discussions will kick off with **Father Paolo Benanti**, chair of the Committee for Artificial Intelligence at the Department for Information and Publishing of the Presidency of the Council of Ministers, who will be joined by **Giuliano Noci**, prorector at the Politecnico di Milano, and **Stefano Lucchini**, visiting fellow at the Centre for Corporate Reputation at Oxford University. Together, they will explore “Artificial Intelligence and Man” (L’intelligenza artificiale e l’uomo).

Starchitect **Carlo Ratti**, director of the Massachusetts Institute of Technology’s Senseable City Lab, returns to Trento for the second consecutive year. This time, he will illustrate how artificial intelligence is expanding the boundaries of innovation in urban development and discuss these insights with **Paolo Boccardelli**, the rector of Luiss Guido Carli University.

Another aspect that may still be underestimated is “The New Weapons of Artificial Intelligence” (Le nuove armi dell’intelligenza artificiale), a topic that **Michele Corradino**, president of the section of the Council of State, and **Pier Stefano Mannino**, president of the Centre for Defense Higher Studies (CASD), will discuss. Another exceptional guest is **Era Dabla-Norris**, deputy director of the Fiscal Affairs Department of the International Monetary Fund, who will explain “Why the Current model of Artificial Intelligence Development May Not Be Sustainable” (Perché il modello attuale di sviluppo dell’intelligenza artificiale può non essere sostenibile). Following the presentation, a panel discussion will feature **Ulian Sharka**, iGenius CEO & founder and **Isabelle Andrieu**, co-founder of Translated, among others.

When discussing AI, the in-depth study on “Bologna, the European Capital of Artificial Intelligence” (Bologna, capitale europea dell’intelligenza artificiale) cannot be missed. **Roberto Viola**, director general of DG Connect, European Commission, will introduce it. Here, the emergence of new professions related to AI and its integration into university programmes will be discussed.

To keep focusing on the digital front, Trento will address the power of Big Tech and Europe’s current shortcomings: **Alberto Barachini**, undersecretary of the presidency of the council with a delegation of information and publishing, presidency of the Council of Ministers, will analyse Europe’s delays in the panel titled “Data Colonisers” (Colonizzatori di dati) alongside **Marco Trombetti**, co-founder & CEO of Translated. Moreover, **Gian Maria Gros-Pietro**, president of Intesa Sanpaolo, will lead the round table discussion “Big Tech after the Rise of Musk” (Le big tech dopo l’ascesa di Musk) featuring insights from **Alberto Sangiovanni Vincentelli**, UC Berkeley, one of the world’s leading experts in the field of computer science and a legend in Silicon Valley. Elon Musk will also be in the spotlight with a semi-actual trial involving an accusation and a defence.

Once again this year, alongside the analyses of economists and academics from around the world, the 24 ORE Group brings to the table the **perspective of entrepreneurs**, fostering dialogue and the exchange of ideas and real-world experiences between the academic and the business communities. At the Trento Festival of Economics, it will be interesting to hear the views of **Paolo Scaroni**, president of Enel, and **Davide Tabarelli**, president and founder of Nomisma Energia, on “European Green Deal on the Test

Bench” (Green deal europeo al banco di prova). **Andrea Illy**, president of Illycaffè, and **Juliano Salgado**, film director, writer and son of the renowned photographer, will debate regenerative economy and why Europe has the potential to become a leader in this area. **Emma Marcegaglia**, president and CEO of Marcegaglia holding, will discuss “The Economy in the New Frontiers of the West” (L’economia nelle nuove frontiere dell’Occidente). **Luigi Abete**, president of the Cultural and Creative Enterprises Association, will present his vision of “Revitalizing European Manufacturing” (Rilanciare l’Europa manifatturiera). **Diana Bracco**, president and CEO of the Bracco Group, will present on “Italian Multinationals and Competitiveness” (Multinazionali italiane e competitività). **Lavinia Biagiotti Cigna**, president and CEO of Biagiotti Group, will examine “Companies and Governance Choices” (Imprese e scelte di governance) with **Lorenzo Pellicoli**. Two entrepreneurs who generally avoid the spotlight are highly anticipated: **Francesco Gaetano Caltagirone**, president of the Caltagirone Group, will join **Giulio Tremonti**, president of the Committee on Foreign and Community Affairs, Chamber of Deputies, to discuss “Change or conservation” (Cambiamento o conservazione). Meanwhile, **Marco Tronchetti Provera**, executive vice president of Pirelli, will address “The New World Disorder” (Il nuovo disordine mondiale), a title that reflects the current situation we are experiencing well.

Giulio Tremonti and Romano Prodi will participate in several panels and be the protagonist of individual presentations. They are among the guests mostly followed by the “squirrel community” and regularly fill the venues. They will offer two distinct and original perspectives on the world, as can easily be guessed from the titles of their interventions: “Easy Times Create Weak Men and Big Problems; Difficult Times Create Strong Men and Easy Times” (Tempi facili creano uomini deboli e problemi grandi, tempi difficili creano uomini forti e tempi facili) for Tremonti and “Swimming in Uncertainty” (Nuotare nell’incertezza) for Prodi.

On the political front, **16 ministers** have already confirmed their participation, to which is to be added the **secretary of the Democratic Party**, whom **Ferruccio de Bortoli** will interview.

Trento will offer valuable perspectives on the **world of finance**. **Antonio Patuelli**, the president of ABI, will illustrate why Europe cannot exist without a banking union, while **Paolo Savona**, president of Consob, will discuss “Legitimation of Cryptocurrencies and Risks for Capital Markets” (Legittimazione delle criptovalute e rischi per i mercati mobiliari). **Donato Masciandaro**, professor at Bocconi University and director of the Committee on Financial Education of the MEF, will also speak about “Falcons, Doves and Cats: the New Routes of the Monetary Policy of the Federal Reserve and the European Central Bank” (Falchi, colombe e gattopardi: le nuove rotte della politica monetaria di Federal reserve e Banca Centrale europea).

This edition will place great emphasis on **data security and corruption**. Regarding this topic, **Vittorio Pisani**, head of the Police and general director of public security, will discuss “Encrypted Data and Public Security” (Dati criptati e sicurezza pubblica); **Nunzia Ciardi**, deputy general director of the Agency for National Cybersecurity, will participate in a panel titled “Cybersecurity: Spies and Hackers” (Cybersecurity: spie, spioni e hacker). **Francesco Greco**, former chief prosecutor of Milan and **Paolo Bernasconi**, jurist and academic finance expert, will address one of the initial decrees endorsed by the Trump Administration, which has received little attention in global media but has had a profound impact: the American green light to international corruption.

In dealing with crime and justice, **Alessandra Dolci**, deputy prosecutor of Milan, will participate in a discussion on “Judicial Inquiries, Trial and New Forms of Crime” (Inchieste giudiziarie, processo e nuove forme di criminalità) with **Giovanni Maria Flick**, President Emeritus of the Constitutional Court. **Salvatore Luongo**, Commander general of the Carabinieri, will intervene on the value of legality and international experience.

A recurring theme at the Trento Festival of Economics is **taxation**: **Lilia Cavallari**, president of the Parliamentary Budget Office (UPB); **Elbano De Nuccio**, president of the National Council of Chartered Accountants and Accounting Experts; and **Maurizio Leo**, deputy minister of Economy and Finance will discuss “Tax Reform: Budget and Prospects” (Riforma fiscale: bilancio e prospettive). Moreover, **Vincenzo Carbone**, director of the Tax Agency, will explain how to manage audits and conflicts.

The appointment with the “**NRRP Observatory**” (Osservatorio Pnrr) of Sole 24 Ore is back this year, featuring a discussion between the **President of the Autonomous Province of Trento and the President of the Autonomous Province of Bolzano – Alto Adige** on “Autonomies and National States” (Autonomie e Stati nazionali). In the 2024 edition, the **Observatory on the Energy and Climate Transition** made its debut. This year there will be a review of the past year with insights from **Guido Bertoni**, president CESI and former president Arera, and **Fabrizia Lapecorella**, OECD deputy secretary general, who will analyse future prospects. Finally, **Francesco Greco**, president of the National Forensic Council, will speak on

“NRRP and Justice: A Review of the Reforms One Year After the Milestone” (Pnrr e giustizia: bilancio delle riforme a un anno dal traguardo).

Regarding energy transition, the Festival will pay tribute to **Franco Ferrarotti**, who passed away in 2024. He was a professor and founder of the Faculty of Sociology at the University of Trento with Bruno Kessler; **in his honour, a seminar** titled “Sociology, Energy Communities, and Transition” (Sociologia, comunità energetiche e transizione) **will take place**.

For the track dedicated to **demography**, the meeting titled “In 2050, One in Three Italians will be Over 65” (Nel 2050 un italiano su tre avrà più di 65 anni) will be an opportunity to take stock of an underestimated emergency with **Francesco Billari**, rector of the Bocconi University of Milan, **Gigi De Palo**, president of the Fondazione per la Natalità, and **Alessandro Rosina**, Università Cattolica del Sacro Cuore. Discussions will also explore new frontiers in longevity with **Nicola Palmarini**, director of the NICA – UK National Innovation Centre for Ageing, and **Vittorio Sebastiano**, a researcher from Stanford Medicine. Moreover, the editorial team of Il Sole 24 Ore will analyse **the quality of life of children, young people and older adults** in Italian provinces.

Lastly, Cardinal **Matteo Maria Zuppi** will address “Peace, a Universal Value” (La pace, valore universale), a particularly relevant topic in a world increasingly involved in conflicts and clashes.

Among the **representatives of the institutions** that will participate in the 2025 edition of the Trento Festival of Economics, in addition to the Government Ministers, there will also be **Franco Bassanini**, president of the Fondazione Astrid, **Marco Bentivogli**, coordinator of Base Italia, **Tatiana Biagioni**, president of the Association of Italian Labor Lawyers, **Giulio Biino**, president of the National Council of Notaries, **Vincenzo Boccia**, former president of Confindustria, **Pierpaolo Bombardieri**, secretary general UIL, **Gerardo Braggiotti**, country advisor at Goldman Sachs, **Alberto Brambilla**, president of the Centre for Social Security Studies and Research, **Renato Brunetta**, president of the CNEL, **Maria Cannata**, chair of MTS, the Italian government bond trading platform, the State Securities Market/Mts, **Francesco Maria Chelli**, president of ISTAT, **Enrico Credendino**, chief of staff of the Italian Navy, **Marta Dassù**, senior advisor for European Affairs Aspen Institute, **Rosario De Luca**, president of the National Council of Labour Advisors, **Federico Freni**, undersecretary of State at the Ministry of Economy and Finance, **Ian Gallienne**, CEO of the Brussels Lambert Group, **Franco Gallo**, former president of the Constitutional Court, **Sylvie Goulard**, former minister of the Armed Forces and former deputy governor of the Bank of France, **Maurizio Landini**, secretary general of CGIL, **Filippo La Rosa**, deputy director general for public and cultural diplomacy and central director for the promotion of Italian culture and language at the Ministry of Foreign Affairs and International Cooperation, **Antonino La Lumia**, president of Lawyers’ Association of Milan, **Ermete Realacci**, president of the Fondazione Symbola, **Marco Elio Rottigni**, director general ABI, **Linda Laura Sabbadini**, president of Women20 2021, **Gianluca Salvatori**, secretary general Euricse and Fondazione Italia Sociale, **Giulio Sapelli**, president of the Fondazione Germozzi, **Stefano Scarpetta**, OECD director for Employment, Labour and Social Affairs, **Lando Sileoni**, secretary general of FABI, **Maurizio Tarquini**, director general Confindustria, **Francesco Ubertini**, president Cineca, **Rosario Valastro**, president of the Italian Red Cross, Ambassador **Armando Varricchio**, **Edoardo Viganò**, vice-chancellor of the Pontifical Academy of Social Sciences, **Gelsomina Vigliotti**, vice-president of the European Investment Bank, **Matteo Zoppas**, president of ICE.

Trento will host a significant number of **rectors** from various universities and business schools. The list includes **Elena Beccalli**, Università Cattolica del Sacro Cuore, **Max Bergami**, dean of Bologna Business School, **Francesco Billari**, Bocconi University of Milan, **Paolo Boccardelli**, Luiss Guido Carli University, **Rita Carisano**, general director of the Luiss Guido Carli University, **Stefano Caselli**, dean of the SDA Bocconi School of Management, **Flavio Deflorian**, University of Trento, **Anna Gervasoni**, Liuc Università Cattaneo, **Giuliano Noci**, prorector of Politecnico di Milano, **Sabrina Nuti**, Sant’Anna School of Advanced Studies, Pisa, **Paola Profeta**, prorector for diversity, inclusion, and sustainability at Sant’Anna School of Advanced Studies, **Donatella Sciuto**, Politecnico di Milano, **Franco Bernabé**, president of the University of Trento, **Paola Severino**, president of the School of Law at Luiss Guido Carli University.

The following **academics** are notable figures in their respective fields and will participate in the Festival, too: **Cinzia Alcidi**, senior research fellow at the Centre for European Policy Studies, **Angelo Federico Arcelli**, PhD senior fellow at the Center for International Governance Innovation (CIGI), **Roberto Battiston**, University of Trento, **Roberto D’Alimonte**, Luiss Guido Carli University, **Veronica De Romanis**, Luiss Guido Carli University, **Sergio Fabbrini**, Luiss Guido Carli University, **Elsa Fornero**, the University of Turin, **Santiago Iñiguez de Onzoño**, president IE University, **Marco Magnani**, Luiss Guido Carli University, **Donato Masciandaro**, Bocconi University, **Martina Mazzotta**, associate fellow at The

Warburg Institute, **Marcello Messori**, European University Institute, **Pietro Modiano**, business economist at GEI, Emmanuel Mourlon-Druol, the European University Institute, **Fabrizio Onida**, Bocconi University, **Fabrizio Pregliasco**, University of Milan, **Richard R. Robb**, School of International and Public Affairs at Columbia University, **Arrigo Sadun**, president of TLSG International Advisors, **Marcello Signorelli**, director of the economics department at the University of Perugia, **Paola Subacchi**, incoming chair in sovereign debt at Sciences Po, **Maristella Vicini**, CEO Isea - Institute of Studies for Applied Economics, and **Andrea Zoppini**, University of Roma Tre.

It's important to highlight the **panel of moderators**, which includes the confirmation of **Barbara Carfagna** and **Maria Latella**, along with participation from various directors and journalists. The panel features **Luigi Contu** from Ansa, **Luciano Fontana** from Corriere della Sera, **Andrea Malaguti** from La Stampa, **Agnese Pini** from Ansa Nazionale, **Guido Boffo** from Il Messaggero, **Mario Sechi** from Libero, **Stefano Stimamiglio** from Famiglia Cristiana, **Giuseppe De Bellis** from Sky Tg 24, **Antonio Preziosi** from TG2, **Giuseppe De Filippi** from TG5. Additionally, the following journalists are included: Ferruccio de Bortoli, Nicola Saldutti and **Giuliana Ferraino** from Corriere della Sera, **Walter Galbiati** from La Repubblica, **Marco Ferrando** from Avvenire, **Marcello Zacchè** from Il Giornale, **Corrado Chiominto** from Ansa, **Sarah Varetto**, **Liliana Faccioli Pinto**, **Mariangela Pira** from Sky Tg 24, **Pierluigi Depentori** from L'Adige, **Enrico Franco** from Corriere del Trentino, **Simone Casalini** from Il T.

Events include those organised in collaboration with *Aspenia*, *GEI - Italian Association of Business Economists (Associazione Italiana Economisti d'Impresa)*, *ISEA - Institute of Studies for Applied Economics (Istituto di studi per l'economia applicata)*, *ISPI - Institute for International Policy Studies (Istituto per gli studi di politica internazionale)*, *School of International Studies at the University of Trento*, *SIE - Italian Society of Economics (Società Italiana di Economia)*, *SIE - Italian Economic Society*, *Ethics Foundation (Società Italiana di Economia, Fondazione Eticità)*.

FUORI FESTIVAL

----**Full Schedule** of Panels and Guests in the **Official Press Release**----

ECONOMIE DEI TERRITORI

“Economie dei territori” has a programme featuring **over twenty events** focusing on key topics such as culture, health, new leadership models, technological innovation, education, and youth participation. These events are traditionally **organised by stakeholders from the Trentino area** and extend far beyond economic discussions.

For this twentieth edition of the Festival, there will be a series of meetings broadening the horizons with a constant, innovative and up-to-date perspective. A programme that grows with outstanding guests engaged thanks to the valuable work of Altroconsumo, APSS, Associazione Artigiani Trentino, Commercianti al Dettaglio del Trentino - Categoria Autoconcessionari, Cassa del Trentino, CPO, Confindustria Trento, Confprofessioni, Consulta Provinciale degli Studenti, Fiavet Trentino Alto Adige, FIPE, Fondazione Caritro, Fondazione Demarchi, Fondazione Mach, Fondazione Negrelli, Fondazione Bruno Kessler, Giovani Imprenditori Tertiario, HIT – Hub Innovazione Trentino, IPRASE, JETN, MUSE, Sanifonds, Trentino Digitale, Trentino Sviluppo and TSM - Trentino School of Management.

INCONTRI CON L'AUTORE

Journalists, analysts, and prominent figures from Italy's political-institutional, academic and cultural sectors will lead a new cycle of events focused on books.

“Incontri con l'autore” are back thanks to the collaboration of the 24 ORE Group with major Italian publishers, who this year will attend again the Trento Festival of Economics with renowned authors. The protagonists will be Roger Abravanel, Mauro Balletti, Enrico Bartolini, Martina Baradel, Marco Belardi, Daniel, Bellasio, Franco Bernabé, Luca Bosco, Luciano Canova, Adriana Castagnoli, Primo Ceppellini, Luigi Contu, Carlo Cottarelli, Emilio Cozzi, Luca D'Agnesse, Luca De Biase, Claudio De Vincenti, Chiara Di Cristofaro, Roberto Garofoli, Luca Gatto, Alessandro Giordani, Barbara Gobbi, Nicola Gratterer, Anna Lambiase, Massimo Lapucci, Stefano Lucchini, Rosanna Magnano, Marco Magnani, Luca Mari, Bernardo Giorgio Mattarella, Serena Mazzini, Francesco Micheli, Antonio Nicaso, Giuliano Noci, Luigi Paganetto, Carlo Rimini, Simona Rossitto, Luca Tremolada, Giulio Tremonti, Roberto Viola, Livia Zancaner.

It is an extensive programme of presentations featuring authors from **Il Sole 24 Ore, 24 ORE Cultura, Baldini+Castoldi, Bocconi and Eurilink University Press, Egea, Il Mulino, Il Saggiatore, La Nave di Teseo, Mondadori, Rizzoli, and Solferino.**

TRENTO FESTIVAL OF ECONOMICS ALL YEAR ROUND

The 24 ORE Group introduced an innovative approach to the historic Trento Festival of Economics by **extending the event throughout the year**, beyond the traditional Festival dates and outside the Trentino region. In February and March 2025, two initiatives were organised on both national and international levels. The third edition of the international **ROAD TO TRENTO** roadshow included **two key events** abroad, organised in collaboration with **Italian Embassies worldwide**, as part of the Festival's efforts to expand its global reach. This year's events were held in **New York and Paris**, following previous locations in Lugano, San Francisco, Abu Dhabi, Johannesburg, New Delhi, London, and Berlin.

Moreover, the tour plans to visit **three Italian universities and schools**, including the CUOA Business School in Vicenza (Altavilla Vicentina), the University of Perugia, and the Bologna Business School.

A NEW SITE AND ACCESS TO EVENTS

To celebrate its 20th anniversary, the Trento Festival of Economics has launched **a completely redesigned website (www.festivaleconomia.it)**. This new design is **rich in content and services**, making it easy for visitors to enjoy the Festival's programme. The website serves as a reference point and is also available **in English and German**, helping users discover topics, guests, and events that will take place during the four days. In addition, the organisation aims to enhance attendees' experience: by registering on the Festival website, participants will gain access to event venues and receive updates throughout the four days. Registration is required for those over 18 and needs to be completed only once; it also provides access to a personal area to help attendees plan their days and watch live streams of the main talks. Even though necessary, registration does not guarantee a seat at events, which will remain free until the seating capacity is reached.

CERTIFICATION FOR AN ACCESSIBLE AND SUSTAINABLE FESTIVAL

In 2023 and 2024, the Trento Festival of Economics received certification for its sustainable management system, meeting the UNI ISO 20121:2012 standard. With the full support of the 24 ORE Group, Trentino Marketing is committed to enhancing its event management, meeting the International Standard UNI ISO 20121:2024 for 2025 as well. Water dispensers and recycling stations will be installed. In addition, all the Festival venues will be equipped with a detailed technical sheet, available on the official website, providing comprehensive information on accessibility for individuals with motor disabilities. One of the Festival venues will also have interpreters in Italian Sign Language (ISL) to ensure that deaf participants can fully enjoy the event. To facilitate optimal accessibility, a dedicated email has been established for all related enquiries: inclusione@trentinomarketing.org. Moreover, the Festival will collaborate with the Mondo Doula Association to create a welcoming space for families. More information can be found on the "A Sustainable Festival" (Un Festival sostenibile) page of the Festival website.

Regarding mobility, an electric train will once again transport guests and the public to the various Festival locations. Moreover, Itas Mutua is offering a shuttle service to provide easy access to events at the ITAS FORUM, another new initiative this year.

MEDIA PARTNERS

The 2025 Trento Economy Festival, organised by the 24 ORE Group, showcases **a prestigious lineup of media partnerships**. **Sky TG 24** will return to Trento with a live studio broadcasting from **Piazza Duomo**, featuring **an open-air media centre**. This year, the **Financial Times** and **ElEconomista.es** have renewed their partnerships, and joining them is the leading Dutch newspaper, **De Telegraaf**, highlighting the growing international interest in the Trento Festival of Economics. These three partnerships underscore the **high quality of the Festival's format** created by the 24 ORE Group and emphasise the event's **significant international presence**.

MEDIA COVERAGE OF the 24-HOUR GROUP

The 24 ORE Group will once again use its full information production capacity to recount the days of the Festival, creating a series of **special newspaper editions** featuring dedicated articles from Friday to Tuesday that explore the main themes addressed over the four days of the Festival. The involvement of journalists from **Sole 24 Ore and the Radiocor Press Agency** will significantly increase to ensure comprehensive

event coverage in coordination with the **multimedia editorial team**, which will update **digital platforms and social channels**.

Radio 24 will have an even more prominent presence in Piazza Cesare Battisti. In addition to the **studio** from which live broadcasts of the scheduled events will be aired, an actual **stage** will host live performances by the show's hosts and the production of select episodes of the "24Ore Podcast" series. This setup will energise the centre of Trento, engaging the public and bringing the Festival to life outside the institutional locations.

The **contents of the Trento Festival of Economics** will also be featured in a **new Podcast series** created by Il Sole 24 Ore and Radio 24. This series will allow listeners to explore some of the most significant discussions and topics. While waiting, the Podcast "The Great Voices of the Festival of Economics" (Le grandi voci del Festival dell'Economia) is available on the websites of Il Sole 24 Ore and Radio 24 as well as on all major audio platforms.

THE PARTNERS OF THE TRENTO FESTIVAL OF ECONOMICS 2025

In recognition of the value companies place on the event formula created by the 24 ORE Group, the 2025 edition of the Trento Festival of Economics has seen a notable increase in the number of partners. **So far, 52 partners have been confirmed**, setting a **new record** in the event's history.

The **TOP PARTNERS** of 2025 are ANGELINI INDUSTRIES, CONFCOOPERATIVE, ENEL, INTESA SANPAOLO.

The **MAIN PARTNERS** are AUTOSTRADE PER L'ITALIA, DHL EXPRESS ITALY, ITAS MUTUA, MUNDYS.

The **OFFICIAL PARTNERS** are ABI – ASSOCIAZIONE BANCARIA ITALIANA, ACEA, AMPLIFON, AUTOSTRADA DEL BRENNERO, BANCOMAT, CASSA DEPOSITI E PRESTITI (CDP), CONAI – CONSORZIO NAZIONALE IMBALLAGGI, CONOU – CONSORZIO NAZIONALE OLI MINERALI USATI, DLA PIPER, ENAV SPA, EPTA, FIAT, FINCANTIERI, GRUPPO DOLOMITI ENERGIA, GRUPPO IMQ, HINES, ITALCER GROUP, PWC ITALIA, REKEEP, RINA, SERVIZIO PER IL SOSTEGNO ECONOMICO ALLA CHIESA CATTOLICA, SIMEST, SIRAM VEOLIA, SNAM, TERNA, UNIVERSITÀ LUISS GUIDO CARLI, WEBUILD.

The **SUPPORTERS** are ARVEDI, BONELLIEREDE, CHRISTOFFERSON, ROBB & COMPANY LLC, CONSORZIO DI TUTELA MOZZARELLA DI BUFALA CAMPANA DOP, GETRA, GRANT THORNTON, MUSE – MUSEO DELLE SCIENZE DI TRENTO, RUMMO, STARTING FINANCE, TINEXTA.

ACEPI – Associazione Italiana Certificati e Prodotti di Investimento, CDP Venture Capital, Fondazione Caritro, Leonardo, and the Fondazione Andrea Bocelli – Ente Filantropico have chosen to be **key partners of FUORI FESTIVAL**. This year, the Festival aims to focus on talents, inspire young people, and bridge the gap between the business world and the contexts where the future is being shaped.

The Trento Festival of Economics 2025 continues to benefit from the **collaboration** of the EUROPEAN PARLIAMENT and the EUROPEAN COMMISSION.

TRENTINO HOSPITALITY

The hospitality of the Festival of Economics will be managed by Trentino Marketing, the Chamber of Commerce of Trento, and the Trentino Federation of Cooperatives at Palazzo Roccabruna, the headquarters of the Provincial Enoteca and home to Trentino's products. The message of these days will be "Savoring Togetherness" (Il gusto di stare insieme). Local products will be featured, namely the ones by Melinda, La Trentina, Astro, Agri 90, Agraria Riva del Garda, Trentingrana - Trentino Cheese Group, the Provincial Federation of Livestock Breeders, and the support of Levico Acque, Bontadi Coffee, Aflovit, and the Bakers' Association of the Province of Trento. Rovereto Vocational Hospitality Training Institute students will be at the event.

UNIVERSITIES and BUSINESS SCHOOLS INVOLVED

Over 44 Universities and Business Schools have joined the **XX edition of the Festival**: Bologna Business School; Ca' Foscari di Venezia; Dublin City University; European University Institute; IE University; Luiss Business School; School of international and public affairs Columbia University; HKUST (Hong Kong University of Science and Technology); European University Institute; King Sa'ud University; Luiss School of Government; Massachusetts Institute of Technology in Boston; Pekin University; Oxford University;

Politecnico di Milano; Tsinghua University; Bocconi University of Milan; SDA Bocconi School of Management; Università Cattolica del Sacro Cuore; Università Luiss Guido Carli; Università degli Studi dell'Insubria; Università degli Studi di Bari; Università degli Studi di Milano Statale; Università degli Studi di Napoli Federico II; Università del Piemonte orientale; Università di Bologna; Università di Chieti – Pescara; Università di Foggia; Università di Ferrara; Università di Milano Bicocca; Università di Modena Reggio-Emilia; Università di Padova; Università di Parma; Università di Perugia; Università di Roma Tor Vergata; Università di Torino; Università di Trento; Università Europea di Roma; Università La Sapienza di Roma; Università Politecnica delle Marche; Università Roma Tre; Università Sciences Pò; University of Chicago; University of London.

THE NUMBERS OF THE TRENTO FESTIVAL OF ECONOMICS 2025:

The following are **the numbers of the 2025** Trento Festival of Economics programme coordinated by the **Scientific Committee of the event**, chaired by **Fabio Tamburini**, the director of Sole 24 Ore, Radio 24 and the news agency Radiocor. The Committee includes professor **Luigi Bonatti**, who teaches economic policy at the University of Trento; professor **Ericka Costa**, an associate professor in business economics in the Department of Economics and Management at the University of Trento; and **Adriana Castagnoli**, a historian of economics and former professor of contemporary history at the University of Turin.

- **6 Nobel Laureates**
- **16 Ministers (to date)**
- **107 SPEAKERS FROM THE ACADEMIC WORLD**
- **45 NATIONAL and INTERNATIONAL ECONOMISTS**
- **66 REPRESENTATIVES OF the INSTITUTIONS**
- **61 Managers and entrepreneurs**
- **over 650 total speakers**
- **over 300 total events**

Download the PHOTO and VIDEO service here:

<https://drive.google.com/drive/folders/19kXaTnHk5AV3Kg9k1bE4kBFXgtOqTC8u?usp=sharing>

(nb)