

On November 28, 2012, the Headquarters of Confcommercio in Rome hosted the bilingual Conference **Exploring How Legality and Modernity Should Shape New Models of Sustainable Growth**.

The [Conference](#) was organized by John Cabot University and [Confcommercio](#) (The Italian General Confederation of Enterprises, Professional Occupations and Self-employment, the largest Italian business Confederation representing more than 700,000 enterprises) and addressed many themes tied to legality and modernity, and how they affect the economy, the environment, and business.

The important event was a fitting conclusion of the celebrations for the 40th anniversary of John Cabot University and its great success in terms of quality of content and speakers, participation and impact, was an additional way to honor our University.

In keeping with the John Cabot University tradition of high sensitivity and commitment to the active citizenship, the conference made it possible to explore and illustrate many crucial issues: the struggle to affirm the rules for a peaceful and democratic coexistence, the limits and contradictions of economic development, the need for active, conscious and intelligent participation to protect markets and the environment. All issues on which there was a general and considerable interest on the part of many participants: students, professors, representatives of businesses, professions, institutions and volunteering.

The prestigious panel of guests included the President of Confcommercio **Carlo Sangalli**, John Cabot University President [Franco Pavoncello](#), and featured **Pietro Grasso**, Italy's Chief Anti-mafia Prosecutor, as one of the key speakers.

According to Anti-mafia Prosecutor **Pietro Grasso**, "Organized crime, corruption, and tax evasion all weaken economic systems. Even though this is a well-known problem, phenomena tied to illegality continue to be an impediment to the development of our and many other countries." After telling touching episodes from his personal life, Prosecutor **Grasso** added "We need a moral revolt against all ruling classes that have exploited public institutions for their own profit or ambition. We must all roll up our sleeves and work together."

President **Pavoncello** stressed the capital role of legality in promoting development and democracy. "Legality is a paramount theme for Italy and directly related to modernity and growth. Without the presence of consolidated Institutions to uphold the law, modernity can hinder the economic development and growth of our country, but we have the potential to overcome these obstacles and to conjugate legality and growth in our future."

Confcommercio President **Carlo Sangalli** also spoke of the need to work together to "contribute to bring competitiveness back to Italy, by improving the efficiency of the economic and social systems and fighting against those who spread illegality and undermine the foundations of democracy."

**Alberto La Volpe**, writer, former Director of RAI TG2, and former Deputy Minister of Italian Internal Affairs, emphasized the crucial role of information and journalism in the fight

against illegality and the existence in Italy of great experts and professional skills to counteract crime and dishonesty, which also represent useful reference models for many countries of the world.

The President of the Security and Legality Commission of Confcommercio **Luca Squeri** underlined the detrimental role of crime in weakening and polluting economic systems, and pointed out important initiatives that may contribute significantly to tackling the phenomenon in Italy.

The Head of the Credit Department of Banca del Mezzogiorno **Pietro Cirrito** provided direct evidence of the difficulties created by illegality in bank-enterprise relationships, and of the courage and commitment to counter them shown by several tenacious and honest representatives of business, institutions and banks.

JCU Lecturer in Economics and Professor of Banking and International Finance [Alessandro Antonelli](#) focused his speech on bad public and private debt, and its close interconnections with the lack of legality, as well as on the serious economic problems and the large intergenerational conflicts caused by bad debt, in this respect illustrating the cases of Greece, Italy and the United States.

The second part of the Conference touched upon "Exploring How Modernity Should Shape New Models of Sustainable Growth." Scientist, Writer and Television Anchor **Mario Tozzi** explained how the human species and other species interact with environmental resources in a completely different way, and how human behavior, which, unlike animals, is strongly projected towards the accumulation of all kinds, is creating enormous and irreparable consequences on the environment, thus requiring urgent actions at all levels.

Writer and Journalist **Antonello Caporale** illustrated the significant difficulties faced by each country to define a clear policy on common resources (i.e. on water, wind, pastures, and so on) and the heated controversy between those who believe that public goods should exclusively be dealt with by the public sector, and those marrying the idea of privatizing in order to make the use of common resources more efficient and economical. He also stressed the risks that privatization, rather than leading to greater efficiency, can instead lead to the destruction and over-exploitation of the resource in the long term, to the disadvantage of everyone.

JCU Vice-President, Dean of Academics, CFA and Professor of Economics **Mary Merva** focused on corporate responsibility and its growing importance when governments are unable to fulfill their role to promote the social good either due to corruption or lack of fiscal resources. When governments are unable to ensure a fair and competitive business environment or environmental sustainability, then the conditions that allow capitalism to lead to economic growth for all are threatened. Should firms remain focused on their narrow self-interest, then degradation of the environment and civil society will threaten sustainable economic growth and therefore the ability of businesses themselves to thrive. Dr. Merva concluded that corporate responsibility is in the self-interest of firms when governments can no longer serve the role of the public good.

**Oliviero Brunialti**, Team Leader of Loans to Traditional and Renewable Energy Industries of UniCredit Bank, underlined the damages created by “excessive modernity” when associated with extreme financial innovations, deregulations, and aggressive marketing strategies and policies. He stressed the importance of sound corporate risk management, and especially of the reputational risk, so important nowadays for all financial intermediaries and all companies. He also pointed out the main lessons that financial intermediaries should draw from the recent crisis and some of the main actions undertaken by big banks to prevent the recurrence of the last decades excesses.