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The "Steel Lady" Emma Marcegaglia in the USA

DANIELE DEVARCO (October 26, 2011)



The president of Confindustria will be in NYC to receive the GEI Award. The prize is given in a significant moment for Italian economy. She will also be honored at the National Italian American Foundation's (NIAF) 36th Anniversary Awards Gala in Washington, D.C.

IN THIS SECTION

The "Steel Lady" Emma Marcegaglia in the USA

DANIELE DEVARCO



Italy's Poverty on the Rise

MARIO GATES



Rome, from Peaceful March to Mayhem—but "nobody got killed"

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Emma Marcegaglia, President of **Confindustria**, the main organization representing Italian manufacturing and services companies, will be awarded with the **GEI AWARD**, the prestigious prize given to personalities involved in Italy-USA relations. The award coincides with a particularly significant moment.

The unfortunate economic situation that grips Italy and the recent controversy between Confindustria and Fiat's CEO Sergio Marchionne who has announced the exit of Turin's own popular car manufacturer from the Confederation, have generated great buzz regarding the speech that Miss Marcegaglia will give during the ceremony. Emma Marcegaglia, will also be honored at the **National Italian American Foundation's** (NIAF) 36th Anniversary Awards Gala in Washington, D.C. She will receive the NIAF Special Achievement Award in Women's Leadership on October

29, 2011, at the Washington Hilton.

Born in Mantua in 1965, Emma Marcegaglia was the first Italian entrepreneur who earned a place of leadership at Confindustria. Her designation, official on March 13th, 2008 with almost a total consensus within the elective committee, was seen in Italy as the beginning of an industrial revolution "in pink." Her name is definitely linked to another record. In over a century of existence, Confindustria, which was founded in 1910, rarely witnessed such a plebiscitary acclamation: 99% of consents, 126 yeses on 132 total votes, and only one blank ballot.

It is not incorrect to define Emma Marcegaglia "Steel Lady" as The Economist's Headline did in the past. After graduating in Economics at Bocconi University and a Master's degree in Business Administration from New York University, the current standard-bearer of Italian entrepreneurship started her career as CEO of the family's business, Marcegaglia S.p.A., an important Italian steel company. In 2010, Ms. Marcegaglia topped the Financial Times' ranking of the Top 50 Most Powerful Women in World Business. She's the only Italian on the list. But her nickname goes beyond the family's inheritance, it has a lot to do with her personality. During her mandate, Miss Marcegaglia constantly has confirmed the urgent need of reforms for Italy, something that caused a harsh argument with the Government and Silvio Berlusconi.

"There is a strong need for a reform of pensions that could free resources to reduce the fiscal wedge," she has often said. "There is a need - she added - of privatizations and liberalizations, in addition to a serious fiscal reform, that would lower taxes for workers and businesses and that would increase everything else." She has not been easy on the Government either, hers were harsh criticisms on the weakness of actual reforms. "Confindustria - she roared during a press conference last September - does not tolerate a state of stillness anymore, where necessary reforms are not applied and people are afraid to face a crisis of government or the change of political balance. We are at risk of throwing away what we have worked on for decades."

Because of her firmness, Miss Marcegaglia has earned several friends, but also some enemies, including Sergio Marchionne, CEO of **Fiat**. In the past few months the two have been the protagonists of a wild debate. At the core of the argument, among several other things, there was the Italian Parliament's approval of the article #8 of the financial maneuver that introduces instruments of flexibility in the workforce. Fiat, Marchionne declared, immediately expressed great appreciation for this measure that "has resolved several key issues with the unions, thus guaranteeing the necessary certainties for the economic development of our country, but, with the signing of the inter confederal agreement of September 21 a debate has sprung that has highlighted its contradictory positions and has reduced the expectations of the article #8." For this reason Fiat decided to leave Confindustria. At first Marcegaglia reacted by saying that "Confindustria respects freedom of choice." There is who believes that, with Fiat's exit, the president will find herself alone in the association she is controlling.



Emma Marcegaglia during a meeting of Confindustria.



Emma Marcegaglia with Sergio Marchionne.



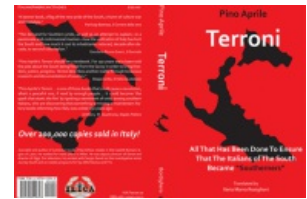
Sergio Marchionne, the CEO of the Fiat group.

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