



PARTNERSHIP GROWTH

The U.S. Mission to Italy, under the direction of Ambassador Ronald Spogli, has launched an ambitious initiative, the Partnership for Growth.

The Partnership seeks to stimulate economic competition and entrepreneurship, as Italy faces the economic challenges of the 21st century.

Our partners include those dedicated to ensuring that Italy remains a global economic power: universities, Italian and U.S. businesses, media, policymakers, economists, think-tanks, and non-governmental organizations.

Dynamic, new business ventures are the key to economic growth and job creation. The U.S. Mission to Italy has identified four areas or pillars where we wish to collaborate:



Commercialization of Research: University-Business Collaboration

One of Italy's historic strengths has been research and development. Italians have been on the cutting edge of innovation - from Roman aqueducts, to Marconi's wireless telegraphy patent - the first in the world, to space exploration. Strengthening research and development cooperation between businesses and universities will help create new products and services, and new companies will create more jobs for Italians.



Broader and Deeper Risk Capital Markets

Italy's economic future will be shaped by entrepreneurship and risk-taking. Young Italian entrepreneurs often face extraordinary challenges in their search for risk capital; while generational transfer of ownership creates uncertainties for established companies. However, with stronger venture capital, private equity, and high-yield bond markets, Italy could offer more opportunity to entrepreneurs and established businesses.



Intellectual Property Rights

Economic studies estimate that Italian companies lose five billion euro each year to counterfeit products as a result of intellectual property rights theft, while the Italian government loses considerable tax revenues. Much could be done with these lost revenues. Italian companies could re-invest and diversify, while lost tax revenues could be used to boost funding for research and development and strengthen Italy's economy.



BEST: Business/Entrepreneur Exchange Student Training Program

We are creating a new exchange program for young managers and researchers to encourage Italian entrepreneurship. Beginning with a pilot program in January 2007, we plan to send young entrepreneurs to the United States for 6-18 months to work in a U.S. company. We are seeking candidates who have ideas for new products/services or a start-up company they want to introduce into the Italian market. We are also seeking individuals, companies, and regional and city governments interested in sponsoring a candidate or acting as a mentor to help these candidates realize their dreams. You can find program information and an application on the Partnership website.



[HTTP://ITALY.USEMBASSY.GOV/P4G](http://italy.usembassy.gov/p4g)

