

Italy's Populist Government Prepares to Face Parliament Vote



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Three days after being sworn in, Italy's new populist government is preparing for one final hurdle before it sets about trying to overhaul European Union rules and the established order: a confidence vote in both houses of parliament.

Parliamentary approval will be sought this week for the 18-member cabinet of Prime Minister Giuseppe Conte, a 53-year-old law professor with no political experience. The anti-establishment Five Star Movement and the anti-immigrant League currently hold a majority in both houses, although in the 320-seat senate the two groups only have 14 votes more than the opposition.

Conte signaled his conviction that the votes will be no problem, saying in a Facebook post that he would hold a bilateral meeting with German Chancellor Angela Merkel at the summit of Group of Seven nations in Canada on June 8-9.

While this first vote is likely to go smoothly as the parties have already agreed on the list of ministers and government program, some analysts predict difficult times ahead in future parliamentary ballots as the two parties spar over which of their expensive electoral promises to keep first.

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"The coalition parties have different constituencies and different requirements from the budget," which could lead to a renewed political crisis in the medium to short term, financier George Soros wrote in an op-ed published in newspaper *Corriere della Sera* on Sunday. "The government may well fall, so we may be facing elections later this year or more likely early next year."

On Sunday, Five Star leader Luigi Di Maio said a universal basic income for poorer Italians will be among the first measures he plans to put before the parliament. League's leader Matteo Salvini, who has promised voters hefty tax cuts, said over the weekend that he plans to cut 5 billion euros (\$5.8 billion) worth of assistance to asylum seekers in order to recover funds to keep his electoral pledges.

Yet the sum is small compared with the implementation of the full Five Star and League program, which also includes scrapping a pension reform that had helped balance Italy's precarious finances during the economic crisis. *Corriere della Sera* estimated the cost of the populist program at as much as 100 billion euros. That's

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The announcement of the government plan alarmed markets last week and sparked tensions with Italian President Sergio Mattarella, almost scuppering the chance of forming a government. The spread between Italian and German 10-year bonds widened to 290 basis points on May 29 when concerns about the program added to speculation over the possible appointment of 81-year-old euroskeptic economist Paolo Savona as finance minister. The post eventually went to economist Giovanni Tria, 69, calming markets, with Savona being made responsible for European affairs.

“The worst case scenario was avoided, but uncertainty remains,” Kepler Cheuvreux analyst Marco Baccaglio wrote in a note on Friday. A weak majority in the senate might undermine the sustainability of the government and the of cost of the plan “cannot be forgotten.”

— *With assistance by Chiara Remondini, Kevin Costelloe, and John Follain*



SOROS CRIES GLOBALIST TEARS OVER POPULIST VICTORY IN ITALY.

Hysterically claims Salvini is Putin's puppet.

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Soros Cries Globalist Tears Over Populist Victory in Italy. Billionaire elitist George Soros is devastated about the victory of an anti-globalist populist coalition in Italy. Last week, Matteo Salvini's right-wing Lega party and the populist 5-Star Movement struck a deal to form a government, defeating an audacious attempt to install a pro-EU technocrat as Italy's Prime Minister.

This prompted a tumultuous reaction from globalists everywhere, most notably Soros, who flipped out in a piece for the Corriere della Sera newspaper, hysterically claiming (with no evidence) that Salvini was being controlled by Vladimir Putin. "I do not know if Salvini was funded by Moscow, but the public has a right to know," said Soros. Lega's economics policy chief, Claudio Borghi, hit back, asserting, "Soros worried by the Italian government? Then it means that we are going in the right direction... We understand that those who have speculated for years on the skin of immigrants, financing NGOs and smugglers to invade Italy." "The wind has changed for [Soros] and for all those who have profited from the deaths of hundreds of people," he added.

Soros also admitted that arrogant EU elitists want to "teach Italy a lesson" for voting against their interests, but he cautioned that, "If the EU follows this line, it will dig its own grave by provoking a negative response from the Italian electorate." Given their policy platform, it's abundantly clear why globalists like Soros are terrified of the populist coalition's success. The 5 star/Lega alliance wants to; Deport 500,000 illegal immigrants Disincentivize migrants from attempting to reach Italy in the first place Re-assert Italy's Catholic identity while registering and monitoring mosques Address Italy's plummeting birth rate by offering free child care for mothers End sanctions on Russian and work with Moscow to fight Islamic terrorism Move away from the neoliberal model of globalisation and monopoly capitalism Move towards a possible exit from the euro and the European Union.

The success of the populist coalition would blaze a trail for other European countries to follow suit, starting with Sweden, which has national elections coming up in September. This is why globalists like Soros will do everything in their power to stoke chaos and instability in Italy in a desperate bid to save the crumbling edifice that is the European Union.

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