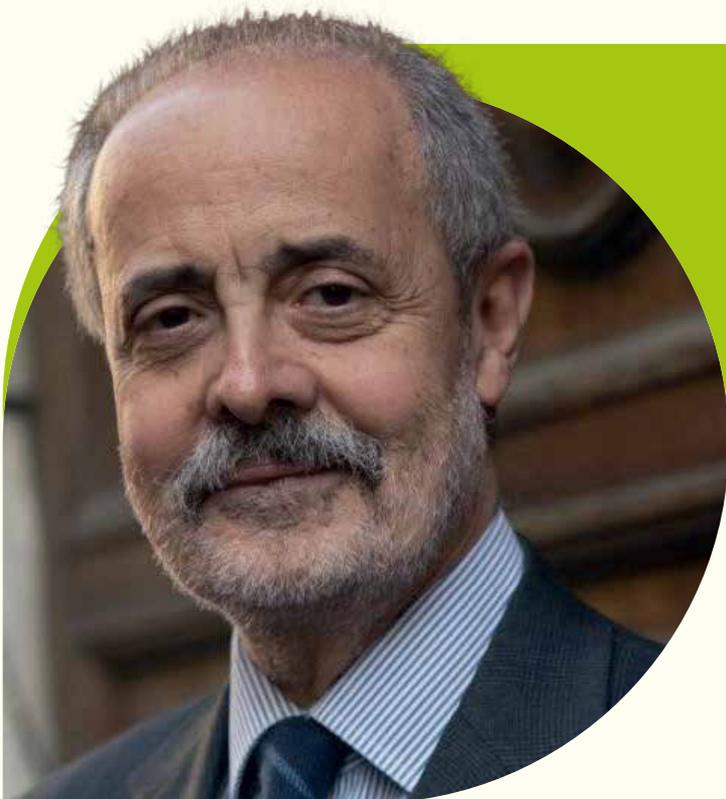


THE VIRTUOUS RELATIONSHIP OF COMPANIES BETWEEN COMPETITIVENESS AND SUSTAINABILITY



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Transitions, in controversial times of profound radical changes, into a true "risk society", as Ulrich Beck brilliantly summarised it. The environmental transition, between opportunities of the green economy and upheavals laden with economic and social costs (the boom in energy costs is an important confirmation of this). The digital transition, with its extraordinary possibilities, but also the anxieties linked to the pervasive development of artificial intelligence, which radically changes production, consumption, customs, traditional securities. The lagging generational transition, with the fragility of the elderly and the concurrent power of the silver economy and disorientation of the youth, in an Italy that is ageing and being depopulated, revealing a worrying demographic decline ("In 50 years there will be 12 million fewer of us", ISTAT calculates).

Transitions are never easy. One stands in the middle of the ford, in danger of being swept away by the current, one suffers all the tensions of the old world that has not passed away and the new one that has yet to arise.

The fragility of our historical season is evident. The Covid-19 pandemic, with its disturbing variants, has demonstrated the overwhelming force of a lethal infection that crosses borders and invades a fundamental element of the human condition, health. And it is precisely this pandemic that becomes a metaphor for a "sick world" with imbalances that extend from people's health to that of the environment and social conditions.

A real economic and social "paradigm shift" is needed. A "just", "civil" and "circular economy", to use the words of Pope Francis and the best international economic literature. And the pivotal dimension lies in sustainability, both environmental and social. The defence and enhancement of the environment. But also the promotion of people, to build quality development mechanisms and try to overcome intolerable inequalities in geography and gender, generation, culture, race, social background.

Companies have a pivotal role. And it is precisely the Italian companies that already offer extremely interesting indications for the entire European and international scene.

Their growth, in fact, has its main engine in an original, fertile synthesis between knowledge rooted in the manufacturing wisdom of industrial territories and an extraordinary capacity for innovation. A sense of quality and beauty and an inclination to evolve technologies are held together. And sustainable business culture choices must be expanded and spread throughout the supply and subcontracting chain and made to grow in the relationship with markets, consumers, the universe of stakeholders.

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It is precisely the relationship with territories (the link with people, the sense of respect for the surrounding environment) that stimulates a strong relationship between productivity and social inclusion (companies with a solid market culture and thus merit reward knowledge and skills, non-familisms, corporations, clientèle, particular social identities).

The virtuous relationship is between competitiveness and solidarity. "Cohesive companies", Symbola research claims, are more competitive. The finance sector that is most open to innovation is also moving in this direction, starting with green bonds, which are finding favour with the markets. International indices, such as the Dow Jones Sustainability index, value companies that make sustainability a development asset.

The values of sustainability, in fact, despite uncertainties and crises, have their place. A good route.

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