

Mr. President, Caro Mario, Cher Christian, Colleagues of the Central Banks, Ladies and Gentlemen,

I attended this evening's closing concert of the European Central Bank's Cultural Days dedicated to Italy with great pleasure and it is with great pleasure that I now take part in this ceremony in which the baton passes to Christian Noyer, Governor of Banque de France.

Since October 19 the public in Frankfurt has had the chance to meet many representatives of contemporary Italian culture, artists known and admired the world over and emerging young talents. In this month a gust of Italy seems to have blown across Frankfurt (thanks, too, to the coincidence that the cultural events happened to be held at the same time as the installation of an Italian president in the Eurotower). After our many years of work together in Banca d'Italia, I again express my best wishes to Mario Draghi as he takes up the challenge of his new position.

Music has been the *fil rouge* of this month of Italian culture, inaugurated by the Orchestra Mozart of Bologna under the direction of Maestro Claudio Abbado and concluded this evening by the remarkable and fascinating performance of the Orchestra Verdi of Milan under Maestro Xian Zhang. In between, the master violinist Uto Ughi performed on the occasion of the Charity event. To be sure, there has been no lack of significant moments dedicated to the other expressions of Italian culture, with the participation of great contemporary Italian writers, such as Claudio Magris and Dacia Maraini, and the projection of a series of Italian movies in which six directors confronted the theme of the family between tradition and modernity. Contemporary music, too, has been showcased, with the

virtuoso, high-energy performance of Stefano Bollani, one of Italy's most celebrated young jazz musicians.

Still, we wanted to open and close the programme in the grand tradition of classical music. The two orchestras – the Mozart of Bologna and the Verdi of Milan – have an important common denominator: both are examples of how superb results can be achieved when there is the active will to discover and promote young performers and the conviction that music is both a means of education and a vehicle of ethical principles in society and for the formation of the younger generations. It was precisely this will and this conviction that gave birth to the Orchestra Verdi in 1993 and the Orchestra Mozart in 2004. Both testify to the richness of cultural life in today's Italy and to the presence in our country of a host of ambitious and successful initiatives for cultural development.

My sincere thanks naturally go to the one of the great protagonists of this initiative – the public of Frankfurt. As in past editions, an extremely discerning public has given the Cultural Days the warmest welcome and responded enthusiastically to the events on the programme. It is a great pleasure to have this further confirmation of the interest that the German-speaking world has traditionally taken in Italy. From Goethe's time, from Frankfurt indeed right down to the present, in fact, the *Italienreise* has remained a significant part of the formation of artists and thinkers north of the Alps. Aside from our reciprocal stereotypes, about which so much has been written in both a serious and a humorous vein, the German people – intellectuals, professionals, simple tourists – have always had a love for Italy. A special cultural bond between the two countries has been formed. [A journalist from Turin who lived for many years in Hamburg, referring to Germans' appreciation of the Italian

lifestyle, gave his book on the relationship between the two cultures an efficaciously ironic title: “La Deutsche Vita”.]

Banca d’Italia has always appreciated the role played by art and culture in nurturing the mind and creating a common national and European identity, so for our institution it has been a pleasure to take part in organizing the Cultural Days this year. Among other benefits, I believe that these events shorten the distance between citizens and central banks, enabling the public at large to become familiar with our institutions and showing our generally “austere” class of central bankers in a different light. This was one more reason why Banca d’Italia was glad to embark on this “adventure”. My thanks to the staff of the European Central Bank and of the Banca d’Italia for their dedication and hard work, and for the excellent results attained.

The ECB’s Cultural Days undoubtedly help to reinforce “unity in diversity” as Mario Draghi just recalled. This motto of ours, coined by Jean-Claude Trichet, fully reflects the creative potential inherent in our heterogeneous Europe. In his remarks at the *Literaturhaus* on October 20th Claudio Magris, rightly considered the “most European” of contemporary Italian writers, described the European identity not as a set of roots delving down into the earth but as the branches of a tree reaching outward and intertwining with the branches of other trees. To me, this image is most evocative. Each of the individual national identities that contribute to our European identity is exactly like a tree, with its own deep roots in history and centuries’ worth of fruit, but above all horizontally outstretched towards transparent, vital enlacement with its equally fruit-laden neighbours.

In closing, let me offer my best wishes to Governor Noyer – and to the European Central Bank – for the preparation of next year’s Cultural Days. I am curious to learn the

programme of events devoted to French culture. I am certain that Frankfurt will be treated to the best of France's immense cultural heritage, in its profoundly European dimension yet also bearing the signs and the fruits of its contact with the other great civilizations of the world.