

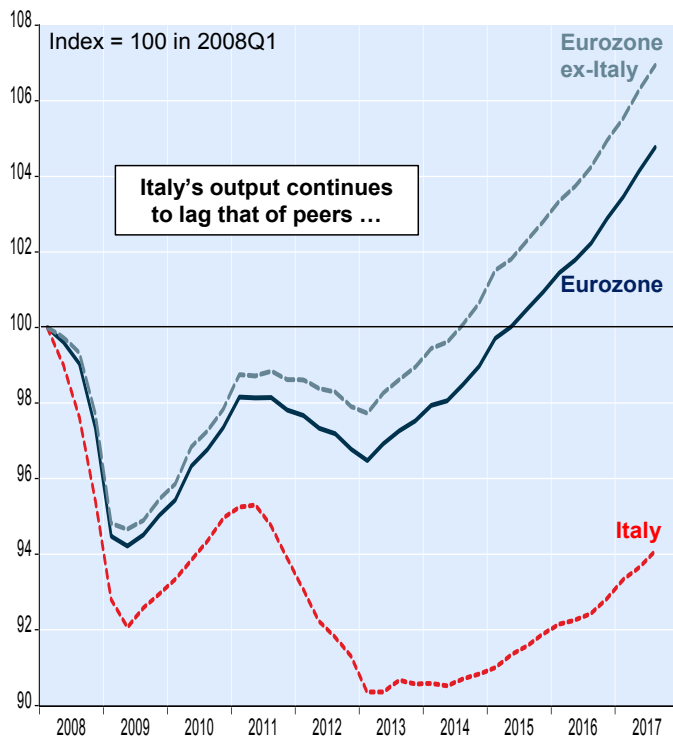
World Watch

Could Italy derail the current feel-good factor about the global economy? Don't rule that out just yet. Italy's elections on March 4th arguably present an existential risk to a European Union that is already reeling from Brexit. Anti-EU populists are riding high in the polls amidst discontent towards establishment parties that have failed to reinvigorate an underperforming economy. Unlike most of its Eurozone peers, Italy's output still remains below pre-recession levels. And as today's *Hot Charts* show, in the last five years, the jobless rate for Italians under the age of 25 has averaged a shocking 39%, nearly double the eurozone's youth jobless rate.

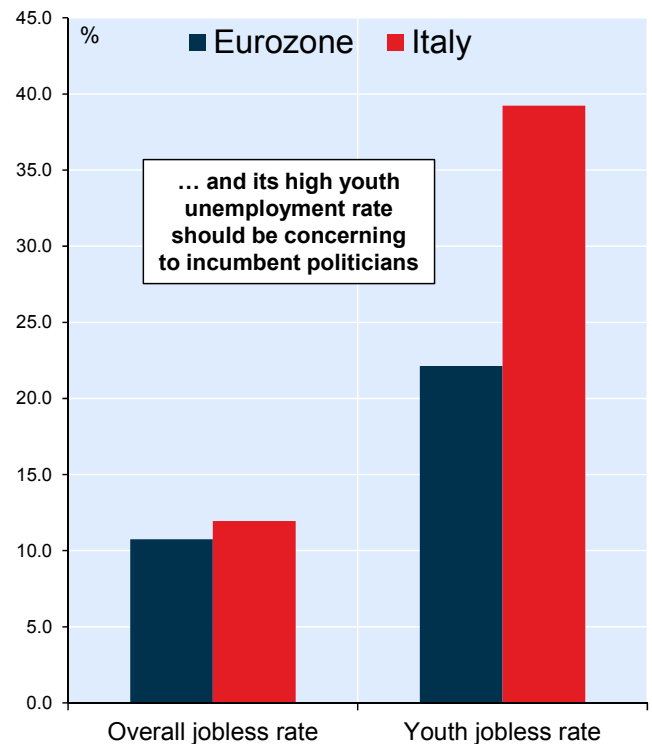
Krishen Rangasamy

World: Could populists win Italy's 2018 elections?

Real GDP



Unemployment rate, average 2013-2017



NBF Economics and Strategy (data via Datastream)

Economics and Strategy

Montreal Office

514-879-2529

Stéfane Marion

Chief Economist and Strategist
stefane.marion@nbc.ca

Paul-André Pinsonnault

Senior Fixed Income Economist
paulandre.pinsonnault@nbc.ca

Krishen Rangasamy

Senior Economist
krishen.rangasamy@nbc.ca

Marc Pinsonneault

Senior Economist
marc.pinsonneault@nbc.ca

Matthieu Arseneau

Senior Economist
matthieu.arseneau@nbc.ca

Angelo Katsoras

Geopolitical Analyst
angelo.katsoras@nbc.ca

Kyle Dahms

Economist
kyle.dahms@nbc.ca

Jocelyn Paquet

Economist
jocelyn.paquet@nbc.ca

Toronto Office

416-869-8598

Warren Lovely

MD, Public Sector Research and Strategy
warren.lovely@nbc.ca

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