

## Where is Italy in the taxonomy of political risk?

In “Macron attempts a reboot” (FT View, January 11) you rightly argue that “the rise of France’s far right is part of a broader European phenomenon”, adding that “the risk, though, is more serious in France than in parliamentary systems such as the Netherlands, Sweden, or even Germany, because of its powerful, directly elected president”.

In reading this, one wonders what is the place of Italy in this taxonomy of risk, at a moment when the government is trying to introduce a controversial constitutional reform to directly elect the president of the Italian council of ministers.

Is the risk inevitably weaker than in France but potentially stronger than in the Netherlands, Sweden or Germany?

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