

ECONOMIA ITALIANA

Fondata da Mario Arcelli

Il public procurement in Italia: opportunità e questioni aperte 2024/3

 LUISS

CASMEF Centro Arcelli
per gli Studi Monetari e Finanziari

UNIVERSITÀ CATTOLICA del Sacro Cuore
CESPEM

Centro Studi di Politica economica
e monetaria "Mario Arcelli"

Economia Italiana

Fondata da Mario Arcelli

COMITATO SCIENTIFICO

(Editorial board)

CO-EDITORS

FRANCESCO NUCCI - Sapienza, Università di Roma

PAOLA PROFETA - Università Bocconi

PIETRO REICHLIN - Luiss Guido Carli

MEMBRI DEL COMITATO *(Associate Editors)*

CARLOTTA BERTI CERONI

Università di Bologna

MASSIMO BORDIGNON

Università Cattolica del Sacro Cuore

LORENZO CODOGNO

London School of Economics and Political Science

GIUSEPPE DE ARCANGELIS

Sapienza, Università di Roma

STEFANO FANTACONE

Centro Europa Ricerche

EMMA GALLI

Sapienza, Università di Roma

PAOLO GIORDANI

LUISS Guido Carli

GIORGIA GIOVANNETTI

Università di Firenze

ENRICO GIOVANNINI

Università di Roma "Tor Vergata"

ANDREA MONTANINO

Cassa Depositi e Prestiti

SALVATORE NISTICÒ

Sapienza, Università di Roma

ALESSANDRO PANDIMIGLIO

Università degli Studi "Gabriele d'Annunzio" Chieti - Pescara

ALBERTO PETRUCCI

Luiss Guido Carli

GUSTAVO PIGA

Università di Roma "Tor Vergata"

BENIAMINO QUINTIERI

Università di Roma "Tor Vergata"

FABIANO SCHIVARDI

LUISS Guido Carli

MARCO SPALLONE

Università degli Studi "Gabriele d'Annunzio" Chieti - Pescara

FRANCESCO TIMPANO

Università Cattolica del Sacro Cuore

MARIO TIRELLI

Università Roma Tre

GIOVANNA VALLANTI

LUISS Guido Carli

DIRETTORE RESPONSABILE *(Editor in Chief)*: GIOVANNI PARRILLO

ADVISORY BOARD

PRESIDENTE *(President)*

PAOLO GUERRIERI - Sapienza, Università di Roma e PSIA, SciencesPo

CONSIGLIO *(Members)*

FEDERICO ARCELLI, Center for International Governance Innovation

RICCARDO BARBIERI, Tesoro

MARIANO BELLA, Confcommercio

PIERO CIPOLLONE, Banca Centrale Europea

FABIO DE PETRIS, British American Tobacco Italia

GIORGIO DI GIORGIO, Editrice Minerva Bancaria

DARIO FOCARELLI, Ania

RICCARDO GABRIELLI, Deloitte

MAURO MICILLO, Intesa Sanpaolo

STEFANO MICOSI, Assonime

FRANCESCO MINOTTI, Mediocredito Centrale

ROBERTO MONDUCCI, ISTAT

MARCO VALERIO MORELLI, Mercer

ALESSANDRO TERZULLI, SACE

CLAUDIO TORCELLAN, Oliver Wyman

ALBERTO TOSTI, Sara Assicurazioni

MARCO VULPIANI, Deloitte

Economia italiana

Fondata da Mario Arcelli

numero 3/2025

Pubblicazione quadrimestrale

Roma

ECONOMIA ITALIANA

Rivista quadrimestrale fondata nel 1979 da Mario Arcelli

DIRETTORE RESPONSABILE

Giovanni Parrillo, Editrice Minerva Bancaria

COMITATO DI REDAZIONE

Simona D'Amico (*coordinamento editoriale*)

Francesco Baldi

Nicola Borri

Giuseppina Gianfreda

Rita Mascolo

Guido Traficante

(Pubblicità inferiore al 70%)

Autorizzazione Tribunale di Roma n. 43/1991

ISSN: 0392-775X

Gli articoli firmati o siglati rispecchiano soltanto il pensiero dell'Autore e non impegnano la Direzione della Rivista.

I *saggi* della parte monografica sono a invito o pervengono a seguito di call for papers e sono valutati dall'editor del numero.

I *contributi* vengono valutati anonimamente da due referee individuati dagli editor o dalla direzione e redazione con il supporto dei membri del Comitato Scientifico.

Le *rubriche* sono sottoposte al vaglio della direzione/redazione.

Finito di stampare nel mese di aprile 2025

www.economiaitaliana.org

Editrice Minerva Bancaria srl

DIREZIONE E REDAZIONE Largo Luigi Antonelli, 27 – 00145 Roma
redazione@economiaitaliana.org

AMMINISTRAZIONE EDITRICE MINERVA BANCARIA S.r.l.
presso Ptsclas, Viale di Villa Massimo, 29
00161 - Roma
amministrazione@editriceminervabancaria.it

Segui Editrice Minerva Bancaria su: 

Sommario

Il public procurement in Italia: opportunità e questioni aperte

EDITORIALE

- 5 Public procurement in Italy: opportunities and open issues
G. Piga

SAGGI

- 13 Contract modifications: good in practice, bad in theory? Exploring new data concerning Italy
S. Saussier
- 43 Recent regulatory reforms in Italian public procurement: an empirical analysis on their impact
A. Bafundi, R. Camboni, P. Valbonesi
- 75 La concorrenza e gli appalti pubblici
A. Pezzoli, A. Schiavina
- 127 Public procurement of Innovation: a focus on Italy
N. Dimitri

INTERVENTI

- 145 ESG factors and sovereign debt
S. Ajovalasit, A. Consiglio

RUBRICHE

- 165 I servizi di mercato meritano nuove analisi
M. Bella
- 175 Polizze catastrofali in Italia: obblighi, vantaggi e impatti sul sistema economico
M. Brachini
- 185 L'Arbitro Assicurativo: opportunità e sfide per le compagnie di assicurazione
L. Baccaro
- 193 Ristrutturazione produttiva, investimenti e crescita: le sfide per l'economia italiana
M. Vulpiani
- 205 Elenco dei Referees
(anno 2024)
- 207 Indice dell'annata
(anno 2024)

Public procurement in Italy: opportunities and open issues

Gustavo Piga *

Public procurement affects 15% of Gross Domestic Product (GDP) on average across countries. One sixth of each year's creation of wealth is therefore driven by the public purchases of goods, services and works. However, at the same time public procurement affects, beyond the economic dimension of citizen's wellbeing, the ecological, social, safety, communitarian and local sphere of everyday's life. As GDP often fails to account properly for these latter dimensions which are vastly affected by the yearly demand of the public sector meant to satisfy citizen's needs, a key challenge in the science or the art of public procurement is to properly analyze the "tradeoffs and dilemma" which arise for policy-makers when dealing with these various dimensions of impact one would like to achieve. The job of a public procurer become in this sense "strategic", in that it has to factor-in the complexity of representing multi-faceted society's needs. One might say this is also a privilege and responsibility that only in the public procurement of democracies one can

* Department of Economics and Finance, University of Rome Tor Vergata, gustavo.piga@uniroma2.it

experience, and that the job of a procurer is related, in these politically open regimes, to ensuring democratic effectiveness with regard to citizen's needs: politics and procurement can hardly be separated, in a way that has little to do with the usual worry about corruption.

To be clearer, we know very well that not everything that is “green” is “social”, nor that not everything that is green is local and communitarian. Let me just give two examples, a global one and a local one. At the global level we know that procurement of lithium for batteries right now is destroying local communities and habitats, threatening human rights of populations and workers. At the local level while public procurement of clean wind energy supplied by large multinationals is on the rise, in the island of Sardinia citizens are in the streets, as this energy investment threatens to devastate the island's natural habitat, its historical churches and potential scientific sites. The answer to how these dilemma might have to be faced has to do ultimately with the quality of democratic institutions and the quality of citizen's representation.

But also, we argue, with the appropriate level of scientific knowledge as to the impact of public procurement. In this sense, the grown awareness of such impact compared to the beginning of the century is evident, also thanks to the burgeoning of research within some key University campuses across the world. Awareness of impact however is not in itself impact: it may indeed constitute a necessary condition for the latter, but not a sufficient one. Again, two examples regarding the spreading of awareness of the strategic relevance of public procurement may come in handy. The first, is Mario Draghi's report on Europe's competitiveness, where the word procurement appears 20 times¹,

1 12 times out of 20 the report refers to defense procurement (in line with, and a precursor of, the current evolution of the European debate). It also mentions several times, a novel thing, the issue of local preferences and the protection of several European infant industries.

something impossible to witness in strategic documents of this importance simply only a quarter of a century ago. The second relates to a still recent short joint article on the Financial Times by two powerful European leaders, President Macron and Chancellor Scholz², about what is needed for Europe to survive: “we have to make full use of and significantly accelerate existing EU instruments, from important projects of common European interest to the role of public procurement”. An amazing new vocabulary, citing a word, public procurement, hardly to be found in the speeches of heads of government until a decade ago.

Again, however, from awareness to impact the impression is that the road is long and bumpy, particularly for Europe and particularly for strategic procurement. I refer to a concrete example contained in the recent European Court of Auditors 2023 report³ where, in the main conclusions, one can read about the status of reforms and as to whether the key objectives of the 2014 Public Procurement EU Directive have been, ten years later, reached or not. The European Court stresses that they have not and recommends a) simplification and transparency to be increased, b) the share of procurement to small and medium firms (SMEs) to be raised from its stagnating levels, c) strategic procurement to be implemented, moving away from the dominant lowest price focus of tenders.

One may argue that the reasons of this failure of the 2014 Directive may have to do with lack of proper democratic institutions. Centralization and aggregation of demand, for example, hurt tremendously micro, small and medium firms, local needs and local culture. The European Union Directive

2 “Macron and Scholz: we must strengthen European sovereignty”. <https://www.ft.com/content/853f0ba0-c6f8-4dd4-a599-6fc5a142e879>

3 “Special report 28/2023: Public procurement in the EU – Less competition for contracts awarded for works, goods and services in the 10 years up to 2021”. <https://www.eca.europa.eu/en/publications?ref=SR-2023-28>

in 2014 has forced a significant shift toward centralization. The reasons is simple. The European Union wants public procurement to increase cross-border trade across Member States. Naturally, multinationals and large concerns are the best placed economic units to win tenders abroad; they are also actors that require large contracts (even though once won they are often sub-contracted to SMEs at unfair conditions). In the United States of America, just to mention one of the several countries engaged in supporting explicitly SMEs in public procurement tenders, aggregation and centralization are discouraged through the use of preferences for discriminated concerns like SMEs and other disadvantaged actors. Weak or distant democratic institutions like the European ones are likely not to listen carefully to stakeholders needs and may rely excessively on the lobbying suggestions of those actors that can reach Brussels without costs, large firms in our case. This obviously explains why impact does not occur, to the contrary.

At the macro level politics might have a lot to say about the fragmented and irregular impact of public procurement in the EU. What makes it apparently difficult to implement strategic procurement is that, it is often said, it is expensive: green is expensive, favoring SMEs is expensive, protecting and monitoring human rights is expensive. A large body of research shows that this is not true in the long term but possibly it is often true in the short term. So maybe one could argue that the problem is that politicians have a short-term horizon related to budgetary constraints that forces them to abandon strategic issues. I suspect that this is not exactly the case; rather, I think that the real problem, the real skeleton in the room, is due to political preferences, coming back to the issue of democracy. When we hear in a given society a favor for SMEs, and we do not obtain that, one is led to think that governments would like instead to favor multinationals; when we hear about green or hu-

man rights, and we do not obtain that, one is led to think that governments would prefer businesses as usual. In the cited article of Macron and Schultz, you will find evidence of politician's priorities: in that very short article one reads 11 times the word "markets" or "competitiveness". How many times will you find any one of these words: employment, wages, the word social or the word environment? Well, in their article about the future of Europe it appears zero times. So it seems clear that one of the reasons why strategic procurement is not arising is because we may have a problem with democracy and representation of society's needs. In this case we may have a problem also for public procurement, that cannot fully demonstrate its true power to make lives better off for citizens and to make as a consequence Europe proceed forward successfully.

At other times the reason for this lack of strategic procurement in the EU, which led to this lack of reaching the goals that were set a decade ago, has to do, at the micro level, with a lack of investment in capacity building, in training and in organizational skills. Professionalization matters tremendously in public procurement, especially when you set that goal of professionalization in the context of interdisciplinary teams of people who work together, who are rewarded by their organization and that, since they are trusted because of their competence, obtain in exchange autonomy and discretion (obviously checked by data that make them accountable). The European Union in 2017 came out with its relevant recommendations for professionalizing public procurement across member states, arguing that "human resources ... must have the right qualifications, training, skills and experience needed for their level of responsibility. This means securing experienced, skilled and motivated staff, offering the necessary training and continuous professional development, as well as developing a career structure and incentives to make the public pro-

curement function attractive and to motivate public officers to deliver on strategic outcomes.” What is yet to be understood is why the European Commission has “forced” onto member states – especially during the austerity period and during the Recovery Plan period - many reforms, but not even once the request was put out to invest resources at the European level or at the national level for building competences in the public procurement European teams. I suspect that the thought of having stronger public administrations endowed with more money and more and better people working at more attractive wages - so as not to lose them to the private sector - would not fit well with the neoliberal mission of our current European institutions which seem to prefer smaller governments. Once again, politics might have a lot to do with public procurement.

*

Competences are inherently related to applying in one’s daily job the knowledge that arises from evidence and theory gathered by researchers. The sheer amount of empirical evidence and theoretical modeling related to public procurement choices and alternatives has seen in this century a rise that is evident and at the same time fruitful for policy-makers and practitioners alike. This volume of *Economia Italiana* is not an exception to this and collects here evidence on Italian public procurement that might be extremely useful to gauge what to be expected for a better future EU Directive, which is likely to be approved in the next few years.

Stéphane Saussier, in his paper “Contract Modifications: Good in Practice, Bad in Theory? Exploring New Data Concerning Italy”, explores the issue of renegotiation in Italian public procurement contracts, offering a new perspective through the use of original data. The author focuses on the European Union directives introduced in 2014 which aim to enhance transparency

in contractual renegotiations, by mandating that public contractors disclose significant contract modifications. Using web-scraped contract modification notices published in Italy, the author assesses how renegotiations are perceived by public authorities, conducting a sentiment analysis of the justifications provided for these modifications. The preliminary results suggest that renegotiations are not viewed negatively by public authorities, with many justifications emphasizing cooperative behaviors between contracting parties.

Andrea Bafundi, Riccardo Camboni and Paola Valbonesi, in their paper “Recent Regulatory Reforms in Italian Public Procurement: an Empirical Analysis on their Impact”, analyse how two recent Italian procurement reforms have affected the speed of implementation and efficiency of public contracts in Italy. The first reform increased the contracts’ value threshold below which simplified procedures — faster but less competitive — can be adopted. They find that simplified procedures significantly accelerate the awarding phase without increasing the likelihood of time overruns in the execution phase. However, using a mechanism that provided weak competitive incentives to suppliers increased the price public buyers paid. As for the second reform investigated – i.e., a reform that increases competitive pressure in the auction –, they surprisingly do not find any reduction in the price paid by public buyers.

In the paper “Competition and Public Procurement” Andrea Pezzoli and Alessandra Schiavina re-examine the role played by the Italian Competition Authority (AGCM) in tackling anti-competitive practices, particularly cartels aimed at distorting public procurement outcomes. The AGCM has strengthened its enforcement tools, working closely with contracting authorities and prosecutors to detect and penalize illicit conduct. At the same time, it has promoted advocacy efforts to improve tender design and reduce competi-

tion distortions, focusing on issues such as centralized procurement and social clauses. The article examines the evolution of AGCM's activities, highlighting the impact of competition policies on the efficiency of public demand and the development of a pro-competitive industrial policy and will prove relevant to foster competitive outcomes through a proper reform of the EU Directives but also through more innovative procurement practices.

Speaking of innovation, you will find in this volume the paper by Nicola Dimitri, "Public Procurement of Innovation: a Focus on Italy", where the author examines the recent changes in the law that have allowed for greater support to innovative outcomes through public procurement. Italy is here seen as a best practice to promote new products and the various alternative approaches are explored, together with the trade-offs they generate for policy-makers in choosing among them.

We hope the reader will enjoy these very interesting readings.

PARTNER ISTITUZIONALI

CeSPEM

CENTRO STUDI DI
POLITICA ECONOMICA E MONETARIA
"MARIO ARCELLI"



UNIVERSITÀ
CATTOLICA
del Sacro Cuore

LUISS

CASMEF Centro Arcelli
per gli Studi Monetari e Finanziari

aeb
ASSONEBB



FONDAZIONE
DI PIACENZA E VIGEVANO



CONFCOMMERCIO
IMPRESE PER L'ITALIA

BUSINESS PARTNER

IMI | CORPORATE &
INVESTMENT
BANKING
INTESA  SANPAOLO

BAT
ITALIA

Deloitte.

 **Mercer**

sara 
ti assicura

INVITALIA | **MEDIOCREDITO
CENTRALE**

SOSTENITORI

Allianz Bank F.A.

Banca d'Italia

Banca Popolare del Cassinate

Banca Profilo

Banco Posta SGR

Confindustria Piacenza

CONSOB

EFPA - Italy

Fondazione Ave Verum

Fondazione Mario Arcelli

ISTAT

Istituto per il Credito Sportivo

e Culturale

TIM

Unicredit

Ver Capital

Per rinnovare o attivare un nuovo abbonamento
effettuare un **versamento** su:

c/c bancario n. 10187 Intesa Sanpaolo
Via Vittorio Veneto 108/b- 00187 ROMA
IBAN IT92 M030 6905 0361 0000 0010 187

intestato a: **Editrice Minerva Bancaria s.r.l.**

oppure inviare una **richiesta** a:

amministrazione@editriceminervabancaria.it

Condizioni di abbonamento ordinario per il 2025

	Rivista Bancaria Minerva Bancaria bimestrale	Economia Italiana quadrimestrale	Rivista Bancaria Minerva Bancaria + Economia Italiana
Canone Annuo Italia	€ 120,00 causale: MBI25	€ 90,00 causale: EII25	€ 170,00 causale: MBEI25
Canone Annuo Estero	€ 175,00 causale: MBE25	€ 120,00 causale: EIE25	€ 250,00 causale: MBEIE25
Abbonamento WEB	€ 70,00 causale: MBW25	€ 60,00 causale: EIW25	€ 100,00 causale: MBEIW25

L'abbonamento è per un anno solare e dà diritto a tutti i numeri usciti nell'anno.

L'Amministrazione non risponde degli eventuali disguidi postali.

I fascicoli non pervenuti dovranno essere richiesti alla pubblicazione del fascicolo successivo.

Decorso tale termine, i fascicoli disponibili saranno inviati contro rimessa del prezzo di copertina.

Prezzo del fascicolo in corso **€ 40,00 / € 10,00** digitale

Prezzo di un fascicolo arretrato (annata precedente) **€ 60,00 / € 10,00** digitale

Publicità

1 pagina **€ 1.000,00** - 1/2 pagina **€ 600,00**

Editrice Minerva Bancaria
COMITATO EDITORIALE STRATEGICO

PRESIDENTE

GIORGIO DI GIORGIO, Luiss Guido Carli

COMITATO

CLAUDIO CHIACCHIERINI, Università degli Studi di Milano Bicocca

MARIO COMANA, Luiss Guido Carli

ADRIANO DE MAIO, Università Link Campus

RAFFAELE LENER, Università degli Studi di Roma Tor Vergata

MARCELLO MARTINEZ, Università della Campania

GIOVANNI PARRILLO, Editrice Minerva Bancaria

MARCO TOFANELLI, Assoreti

ECONOMIA ITALIANA 2024/3

Il public procurement in Italia: opportunità e questioni aperte

La spesa pubblica per appalti pubblici rappresenta il 15% del PIL e, oltre alla dimensione economica, ha un impatto significativo su vari aspetti della vita quotidiana. Questo numero, editor il prof. **Gustavo Piga**, dell'Università di Roma Tor Vergata, esplora le sfide che i policy-makers devono affrontare nel bilanciare esigenze ecologiche, sociali e locali e la difficoltà di tradurre la crescente consapevolezza dell'importanza della spesa pubblica in impatti concreti per il tramite di acquisti e appalti.

Le direttive UE del 2014 non hanno raggiunto gli obiettivi di aumentare la trasparenza degli appalti, semplificarne le procedure e favorire le PMI. A questi fini, sottolinea l'editor, il ruolo delle istituzioni democratiche assume una rilevanza strategica per bilanciare obiettivi locali, nazionali e transnazionali. La centralizzazione delle procedure di acquisto se da un lato potrebbe garantire maggiore celerità e un accesso alle grandi imprese europee, dall'altro penalizza le imprese locali. Sono necessari in particolare una maggiore professionalizzazione delle competenze nel settore della spesa pubblica per appalti e specifici investimenti in questo ambito da parte delle istituzioni europee e degli Stati membri.

Il volume raccoglie le evidenze sugli appalti pubblici italiani e fornisce indicazioni utili per una futura direttiva europea che possa migliorare l'efficacia delle procedure. **Stéphane Sausier**, nel saggio *Contract Modifications: Good in Practice, Bad in Theory? Exploring New Data Concerning Italy*, analizza la rinegoziazione degli appalti. **Andrea Bafundi, Riccardo Camboni e Paola Valbonesi**, nell'articolo *Recent Regulatory Reforms in Italian Public Procurement: an Empirical Analysis on their Impact*, esaminano le due recenti riforme degli appalti in Italia e se e come queste abbiano accelerato le procedure. L'articolo *La concorrenza e gli appalti pubblici di* **Andrea Pezzoli e Alessandra Schiavina** riesamina il ruolo in materia dell'Autorità Garante della Concorrenza. Il saggio di **Nicola Dimitri**, *Public Procurement of Innovation: a Focus on Italy*, esamina come gli appalti possano stimolare l'innovazione.

Completano il volume, al di fuori del tema monografico, l'*Intervento* di **Samantha Ajovalasit** e **Andrea Consiglio**: *ESG Factors and Sovereign Debt*, sulle relazioni fra debito pubblico e rischi politici, invecchiamento della popolazione e cambiamento climatico. Numerose le *Rubriche*. **Mariano Bella** tratta dell'importanza del ruolo dei servizi in Italia. Due rubriche sono poi dedicate ai recentissimi e importanti cambiamenti nel mondo delle assicurazioni. Si tratta della polizza obbligatoria per le imprese sui rischi catastrofali, di cui tratta **Marco Brachini** e del varo dell'Arbitro assicurativo, analizzato da **Luigi Baccaro**. Chiude il numero l'analisi di **Marco Vulpiani** su ristrutturazione produttiva, investimenti e crescita: le sfide per l'economia italiana.

ECONOMIA ITALIANA nasce nel 1979 per approfondire e allargare il dibattito sui nodi strutturali e i problemi dell'economia italiana, anche al fine di elaborare adeguate proposte strategiche e di *policy*. L'Editrice Minerva Bancaria è impegnata a portare avanti questa sfida e a fare di Economia Italiana il più vivace e aperto strumento di dialogo e riflessione tra accademici, *policy makers* ed esponenti di rilievo dei diversi settori produttivi del Paese.