

Il nostro Alessandro Agostino (Segretario Coordinatore FISAC BI) ha partecipato a Bruxelles al seminario su "Security & Printing", nonostante un atterraggio tremendo a causa della tempesta Ciara, presentando il caso della stampa Banconote in Banca d'Italia.

Brief history of banknote printing in Italy

Banknote printing and procurement has historically been the founding element of the Bank of Italy as the only issuing institution commissioned by the Italian State.

Towards the end of the 1960s, with the creation of an industrial plant at the forefront at the international level, both in terms of technological equipment (printing machines, research and development laboratories for the creation of banknotes) and from the point of view of human resources (highly professional and experienced technical and worker personnel), the Bank of Italy laid the foundations for a leading role among European printing works, which was fundamental in the process of creating the Euro banknote

The transition from a national to an international client (the ECB) led to an enormous effort for the then Banknotes Making Service which can be summarized in some points:

- structural and process conversion, both in flows and in the management of information (now in close contact with other European printing works) and in printing processes
- development and design of techniques and systems for the standardization of the banknotes production in all the printing works involved (a banknote printed in Italy must be in all respects the same as one printed by any other production partner)

This epochal transition was possible first of all thanks to the human capital available to the Bank of Italy, a worker and technical staff who had trained and specialized in such a delicate sector, at the limits of secrecy, and with specific features that cannot be found in the printing common market, testifying that professionalism is not a productive factor on which savings can be made.

With the entry into force of the Euro as a single currency, and after a few years of low production volumes required by the market, the new banknote had an impressive success as a reference currency, far beyond the Eurosystem's borders, and this led to an increase dizzying amount of banknotes to be produced for all printing works (in Italy up to 1.5 billion tickets were produced)

This led to a historical Reorganization for the Service which involved:

1. the transition from an hourly organization to one shift to two daily shifts, an obvious need to exploit the production capacity of the machines available for the quantities required
2. a gradual and continuous insertion of innovative technologies in the production processes to guarantee a constant improvement in product quality and planning of the resources necessary to achieve annual production.

The agreement between the Institute and the trade union representatives for that new production organization was the culmination of a long and difficult negotiation, and resulted in the creation of many jobs to cover new hourly needs and increases. salaries for employees (shift allowance, for work on machines)

With the entry into force of the ECB guideline of 11/13/2014 and the consequent formalization of the EPPS system (i.e. the Euro production system) based on 2 pillars, for simplification one public and one private, the criteria of economy and

competitiveness between producers quickly assumed a predominant role in the Service's management strategies, by virtue of:

- higher production costs compared to a private producer, among which the greatest burden is that of labor costs, in a scenario that the same guideline of 2014 wants to push towards a downward attraction (the public must tend in costs to the private sector);
- lower quantities of tickets to be produced annually than in the past (about 30% already in 2016) with the consequent loss of the need to use the systems on two daily shifts;
- in the face of considerable increases in the recirculation of cash (especially outside Europe), there isn't a corresponding increase in production volumes, due to a set of reasons (tickets more resistant to wear for example), in an economy where the use of digital transactions is increasingly widespread.

The Bank of Italy carried out a study on possible structural changes in production, in a cost-benefit analysis that did not exclude (and still does not exclude) its outsourcing, following the example of other European countries.

This dramatic possibility discharged on the future of the workers, and used artfully in the negotiations with the Labor Unions to create a climate of conditioning fear, led some unions (but not the CGIL) to rewrite the very nature of the employment relationship at the Ban Service, with the following negatively epochal passages:

- creation of a new working class with wages lowering around 30-40% compared to the previous basic category and a whole series of penalties for the future (very long time for transition to higher category, non recognition of the seniority gained);
- these new colleagues do not require professional experience for hiring, in the face of a corresponding measure accompanying the pension or transfer of a large part of the generation of experienced workers; in a profession that, although increasingly integrated by automation, will never be able to disregard a specialized professionalism that matures with years of experience;
- reduction, almost total compared to the past, of the top grades of the career with consequent taking on of the responsibilities remained without role by workers with much lower categories and practically without recognition;
- cancellation of all previous economic allowances (which were based on tasks and workloads now even increased) for new hires and recognized "pro tempore" for the elderly, with a clear generational discrimination.

About 2 years after the entry into force of this "Organizational Involvement", some certainties have emerged, namely that the increasingly pretentious annual results are only achievable:

1. with an enormous recourse to overtime, compared to a number of employees that has gone from around 400 in 2015 to the current around 280;
2. new hires are used after just 6 months of "phenomenal training" with loads, responsibilities and duties typical of an expert worker, in the most complete violation of the rules signed with the Agreement itself.

The creation of the paper mill Valoricarta s.p.a., in partnership with the Poligrafico dello Stato, as our majority supplier of the required annual amount of banknote paper, that is added to this corporate strategy of radical transformation of the Issuing Function.. This project makes us think:

- although we welcomed the rebirth of this paper mill (until 2015, in fact, it seemed to be closed) due to the potential increase in the number of jobs necessary for its operation, in a very depressed geographical area and sector, we remain perplexed on the type of legal form it has assumed (spa with wholly "public" formally capital, joint-stock companies with a substantially private regime, especially in the management of employment relationships);
- considering that the Bank of Italy has also entered the share capital of Europafi, the French center for the production of securities paper, we are not clear about the imminent need to have its own paper mill, in an offer for the market that thus appears oversized;
- the fear, not too far away, is that this business operation will attract the entire production chain towards "substantial privatization", including banknotes printing; a form of public control of an external company in all respects, envisaged by the ECB in the 2014 guideline mentioned above (and following) and already chosen by other countries, such as Spain and Portugal, belonging to those with in-house Producers.

We can therefore draw some conclusions from this itinerary that we have analyzed.

1. Our Central Bank, like others and by virtue of dictates that often tell us "inevitable" because the ECB says so (but isn't the ECB

made up of all the central banks?) seems now headed towards a real divestiture of its strategic functions, of which the issue of banknotes is perhaps the most emblematic, and which in our opinion is part of a consolidated backing, if not a real escape of the States from the management of their "essential goods" which are fundamental for the existence of society and the safeguarding of the public trust that animates it;

2. specifically, a market logic has been imposed, which becomes more and more stringent, in a sector like this of banknotes production which remains a sovereign right of each country and which cannot ignore the specificities of each (rights and remuneration of workers matured in decades of union struggles, different tax regimes and cost of living, still profoundly different regulations and bureaucracy) and for whom the flattening to the single thought of the "dry ticket cost" can be devastating;
3. there is no clarity such as to be able to imagine a reassuring horizon for workers in the sector, first of all for the ECB's ambiguous attitude towards payment systems (it seems that there has been a transition from "war on cash" to "letting go" to each country to increasingly ferry to digital).

