

PHILADELPHIA BUSINESS JOURNAL

Global dreams

Can Philadelphia become a truly international city?

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THE LIST

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Andrea Canepari says there are business synergies between Philadelphia and Italy.



► MY TAKE

Italy says Ciao, Philadelphia

AFTER ALMOST CLOSING, CONSULATE TO EXPAND LOCAL TIES

In less than one year, Italy's Philadelphia consulate has gone from *arrivederci* to *ciao*.

Like many other countries, Italy was looking to streamline its diplomatic presence and said late last year that it was considering closing its consulate in Philadelphia.

In recent years Canada closed its Philadelphia consulate and Israel debated shuttering its consulate. With countries dealing with lingering economic woes, diplomatic expenses have not escaped the chopping block. And with Philadelphia located between Washington and New York, some countries believe they can service the region without having a physical presence here. There are now only four nations with consul generals in Philadelphia.

Philadelphia Mayor Michael Nutter recalled the situation during an interview with an Italian reporter earlier this week after giving a speech at a Philadelphia Business Journal event. Nutter said Italian Consul

General Andrea Canepari let him know about the situation and the mayor spoke with Matteo Renzi, then mayor of Philadelphia's sister city of Florence and now Italy's prime minister. The two had struck up a relationship when Nutter led a delegation of the U.S. Conference of Mayors that met in Florence with a dozen Italian mayors.

Canepari said Nutter played a major role in appealing to the Italian government to reconsider, along with Pennsylvania Gov. Tom Corbett, U.S. Sen. Robert Casey, U.S. Rep. Bob Brady and a variety of business and civic leaders. They cited the large local Italian-American population and strong economic ties.

There was also strong reaction among young Italian professionals, who Canepari said felt Italy's presence in Philadelphia was beneficial for business and cultural reasons.

Shortly before Christmas, Italy said it had reconsidered and would keep the consulate.

Canepari had offered his own

thoughts on the subject as well, though, he said, as a civil servant, he simply works at the behest of his government. But he loves Philadelphia. He lived here for a year in 1999 while obtaining a degree at the University of Pennsylvania Law School. He thought he might practice at a large New York law firm but instead chose to become a diplomat. And when the opportunity presented itself in August 2013, he jumped at the chance to become consul general in Philadelphia.

Canepari sees numerous business synergies that can be further exploited, particularly in the life sciences and energy sectors.

"The two economies are very complementary," Canepari said.

Philadelphia is amid a first-of-its-kind, month-long celebration called Ciao Philadelphia – which celebrates the culture and contributions of Italian-Americans in the region through a series of 30 different events.

► QUOTABLE



"The firm and I disagree on a matter of principle and they have taken actions that have resulted in our separation. Their formal silence regarding my departure has been deafening and potentially damaging to my reputation in the industry. Consequently, I am compelled to inform you that I have neither committed, nor have I been accused of any wrong doing."

WAYNE TROTMAN, who has been the Philadelphia-based mid-Atlantic market president at JPMorgan Chase & Co. for the past three years, in an email to his JPMorgan colleagues explaining his departure. JPMorgan would only say Trotman was still an active employee despite his work phone and email being disconnected.

► THE BIG NUMBER

\$2.9M

The amount of money in refunds that M&T Bank will pay to 59,000 customers who paid fees for free checking accounts that the Consumer Financial Protection Bureau said was deceptive advertising, as the Buffalo-based bank did not disclose certain requirements that needed to be met.