

## Macro Roundup Article

**Headline:** [Italy Intends to Exit China Belt and Road Pact as Relations Sour](#)

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**Tweet:** [Italy has signaled to the United States that it is likely to exit China's Belt and Road Initiative by the end of the year. @markets](#)

**Summary:** Italian Prime Minister Giorgia Meloni reassured US House Speaker Kevin McCarthy during a meeting in Rome last week that while a final decision hasn't been taken, her government is favoring an exit from its role in China's massive Belt and Road Initiative, according to people present at the talks. Italy signed onto the infrastructure initiative in 2019 when Giuseppe Conte was premier, becoming the only Group of Seven country to become part of the deal. Participation will automatically renew in 2024 unless Rome actively exits the agreement. China's Belt and Road Initiative has funded \$900 billion in infrastructure projects globally.

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