

Macro Roundup Article

Headline: [Italy Formally Pulls Out of China's Belt and Road Initiative](#)

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Summary: Italy has officially informed Beijing of its decision to withdraw from President Xi Jinping's flagship Belt and Road Initiative, ending months of speculation over a relationship that had irritated Rome's western allies. The formal decision comes three months after Prime Minister Giorgia Meloni — who in the past had called Rome's participation in the BRI a “mistake” — publicly confirmed that her rightwing government was considering a pullout while affirming her determination to maintain “mutually beneficial” relations with Beijing. A senior Italian official, who asked not to be identified, confirmed on Wednesday that Rome had formally notified Beijing of its intent to withdraw from the deal, which would have been otherwise renewed automatically for another five years in early 2024. Meloni's office declined to comment. Related: [Meloni Tells China That Italy Plans to Exit Belt and Road](#) and [Danish Weight Loss Drugs vs. Chinese Cars: Two Models of Export Booms and EU to Press China On Industrial Overcapacity at Beijing Summi](#)

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