



# SUDDEN COLLAPSE OF ALITALIA WOULD BE A SHOCK TO ITALY'S ECONOMY-MINISTER

News / Airlines



**A sudden collapse of loss-making national airline Alitalia would be a great shock for Italy's economy, Industry Minister Carlo Calenda said on Sunday.**

**Rome has thrown the crisis-hit airline a short-term lifeline, a bridging loan of up to 400 million euros (\$436 million) to see it through a process whereby an administrator will decide if it can be sold as a going concern or should be liquidated.**



**"It (sudden closure) would be a shock for GDP (economic output) much greater than the scenario that we are looking at: a brief period of six months covered by a bridging loan from the government so as to find a buyer who could provide services that Italians need as travelers," he said in an interview with Sky TG24 television.**

Rival airlines have shown little interest in buying Alitalia and creditors have refused to lend more money after workers last Monday rejected a rescue plan that would have reduced pay and cut 1,700 jobs.

Image result for alitalia

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**SOURCE: REUTERS**

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