

Assessing of the increase of Italian families perceived vulnerability*

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Abstract

Recently many scholars have highlighted the increase of individual and family vulnerability in OECD countries – due both to a lack of coverage of the so called “new social risks” and to a process of “risk shift” from firms and public sector to citizens – and have identified this issue as one of the most relevant recent changes in socio-economic conditions in developed countries. In Italy, some indicators move in line with the hypothesis of vulnerability increase. In particular a clear picture emerges referring to subjective indicators from ISAE consumer survey: subjective poverty is rising, doubling its value between 1990 and 2007 and showing a steep increase since 2004; moreover the trend of the Consumer Confidence Indicator on personal condition is worsening since the nineties. Several factors can affect such trends, acting both on individual and aggregate levels. Our aim is to analyse the role played by some of these factors since 1990. The study will be carried out according to a dual, but interacting, perspective.

First, we will analyse through micro-econometric tools the features of individuals and families feeling unconfident, disentangling which are the social groups more exposed to an eventual process of risk shift. A specific focus will be devoted to highlight the evolution of these features during the whole observation period. Secondly, the macro analysis will try to infer the determinants of the vulnerability increase, using the Consumer Confidence Indicators as dependent variable. The aim is to verify if the observed trend can be linked to some variables proxies of risk increasing processes (e.g. pension and welfare reforms, labour market liberalizations). This hypothesis will be tested controlling for several macro variables which could affect individual perceptions.

Keywords: Social risk, risk shift, vulnerability, confidence indicators, subjective poverty

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