

## **Italy's Prime Minister Matteo Renzi announces resignation after crushing referendum defeat**

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**Rome:** Italy's Prime Minister Matteo Renzi announced early today that he would be stepping down after losing a referendum on constitutional reform.

### **Matteo Renzi resigns**

"My experience of government finishes here," Renzi told a press conference after the no campaign won what he described as an "extraordinarily clear" victory in the referendum on which he had staked his future.

Interior Ministry projections suggested the No camp, led by the populist Five Star Movement, had won the referendum with the backing of 59.5 per cent of those who voted.

Nearly 70 per cent of Italians entitled to vote yesterday cast their ballots, an exceptionally high turnout that reflected the high stakes and the intensity of the various issues involved.

Renzi said he would be visiting President Sergio Mattarella today to hand in his resignation following a final meeting of his cabinet. Mattarella will then be charged with brokering the appointment of a new government or, if he can't do that, ordering early elections.

Most analysts see the most likely scenario as being Renzi's administration being replaced by a caretaker one dominated by his Democratic Party which will carry on until an election due to take place by the spring of 2018.

Finance Minister Pier Carlo Padoan is the favourite to succeed Renzi as the President of the Council of Ministers, as Italy's premier is formally titled.

- PTI