Italy’s upcoming referendum – main scenarios

Referendum on constitutional reform, 4 December

YES wins

PM Renzi’s govt remains in office until end of legislature

Govt amends electoral law if requested by the Const Court (ruling pending, Q1/2017)

Elections likely at the end of the parliamentary term – early 2018

NO wins

PM Renzi resigns

(Very unlikely) Snap elections in Q1/2017 with second-round system for the lower house and proportional system for the Senate

Mainstream party wins but fails to control a majority in both chambers

At best, heterogeneous and ineffectual coalition govt

(Risk of snap polls in H2/2017; outcome will largely depend on new electoral system

New electoral system for both chambers is approved

Elections likely at the end of the parliamentary term – early 2018

(Unlikely) PM Renzi remains in office/ secures a new mandate as PM

New electoral system for both chambers is approved

Populist M5S wins but fails to control a majority in both chambers

Rising noise about referendum on the Euro

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