

Ferrari to Roll-Out High-Speed Trains

Contributed by Tom McGregor
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Ferrari chairman Luca Cordero di Montezemolo launched Europe's first privately owned high-speed train hit 300 kph just outside Naples. According to Reuters news agency, "Montezemolo and a consortium of private investors are taking a 1 billion euro risk that they can provide better high-speed train service between major Italian cities than state-run Trenitalia, taking advantage of a 2006 European Union to move to open track to competition." He said, "we have brought an end to one of the longest monopolies in the history of our country. Finally Italian travelers and tourists can choose."

As reported by Reuters, "the new company, called NTV, or Nuovo Trasporto Viaggiato, starts service between Rome and eight other Italian cities on April 28 and will eventually have 25 trains — a new type of locomotive-free rolling stock that has an engine under each car to increase capacity."

Montezemolo, businessman Diego Della Valle of luxury goods maker Tod's, Gianni Punzo and Giuseppe Sciarone launched the start up in 2006.

To read the entire article from the Reuters news agency, link here: Mcgregor@chinadaily.com.cn